

Paulina Court Condo Board Meeting Minutes

May 25, 2021 – Meeting was held via Zoom teleconference

Board Members: Terry Brackney, Kat Fitzgerald, Mark Hoeve, Jeff Hutchins, Helen Jun, Becky Kidd

Owners Present: Kelly Bridgeman, Andrew & Linda Currie, John LoPorto, Diane Regner (renter for the Curries), Paul Zimmerman

Building Management: Mike Kurtovic, Property Manager

Meeting Call to Order

Mark Hoeve called the meeting to order at 7:00 P.M.

Approval of the March meeting minutes

A motion was made to approve the March 2021 board minutes. The motion was seconded and unanimously approved by voice vote.

Financial Report

Becky presented a brief financial update. She reported that Byline Bank had charged a maintenance fee to the reserve account due to recent account inactivity. She will contact the bank and make a deposit to avoid additional fees going forward. She reported that the recent additional roof project cost add-ons should not create any issues because of the association's overall positive financial health. Current account balances: operating account: \$35,000 (after a 50% deposit to the roof contractor); reserve account: \$107,000. We are on budget so far with utilities and other general expenses. Mike reported that there are no current assessment or special assessment payment delinquencies.

Old Business

- Mike reported on several repair projects and vendor updates:
 - **Cellular front gate entry system:** he will continue to seek additional bids for this project.
 - **5916 balcony ceiling repair:** he is currently seeking additional bids. A vendor is scheduled to visit the property on June 2 to evaluate the scope of the repairs.
 - **Wooden deck cleaning/sealing project:** he confirmed that this project will be moved to 2022.
 - **Waste disposal vendor change:** he confirmed that Chicago Disposal will become the new waste vendor as of June 1st. New dumpsters will be delivered prior to the start date.

New Business

- **Roof replacement project**

Mark and Mike reported on roof replacement project updates. Work should be completed within the next two weeks weather permitting. The roofing crew will continue to need parking lot access during the remainder of the project. The final roof masonry work will be completed after the roof installation is finished. The management company will send update notices to owners if necessary.

OSR has recommended two additional roofing project repairs:

- **New gutter and downspout installation:** installation of new 6" gutters and 5" round downspouts to handle the increased run-off water flow created by the new roofing material. Cost: \$5,200
- **Skylight interior trim:** installation of interior white trim around the raised skylights to cover the bare wood and match the interior drywall. Cost: \$2,100.

A motion was made to approve the installation of new gutters and downspouts for \$5,400 and to approve the installation of interior skylight trim for \$2,100. The motion was seconded and unanimously approved by voice vote.

Open Forum and Adjournment

- **Review of the current rental policy**

The board reviewed and discussed the current rental policy and whether any changes were deemed necessary. Mark explained the board's general philosophy regarding maintaining the association's financial stability and unit ownership: (1) maintain a healthy reserve fund, (2) prioritize short-term and long-term maintenance and repair projects, (3) strongly encourage owner occupied units. The pros and cons of rental units were also discussed. The association currently has a 20% rental cap for a maximum of 5 units that may be rented simultaneously. The consensus was to maintain the current rental policies with no revisions for the foreseeable future. No action was taken.

- **Review of the current moving fee policy**

The board held a general discussion concerning the moving fee policy rationale and history. The current non-refundable, move-in fee of \$250 will remain in place. No action was taken

With no further business, the board meeting adjourned at 7:56 P.M.

Next Board Meeting: Tuesday, July 20, 2021, 7:00 P.M. – Via Zoom teleconference

Please contact Mark Hoeve at markhoeve1234@yahoo.com for Zoom login information