

Paulina Court Condo Annual Board Meeting Minutes

November 11, 2014 - 5916 Basement

Board Members Present: Terry Brackney, Judi Brown, Boyce Bryson, Mark Hoeve, Kate Mohill, Sara Zimmerman

Owners Present: Kelly Bridgeman, Jeff Hutchins, Kate Kazanecki, Anne Kelly, Becky Kidd, Peter Kimmel, John McDowell, Lisa Staiger, Khiem Tran, John Wayman

After determining that a quorum was present for the annual meeting, the meeting was called to order by Mark Hoeve at 7:00 P.M.

Mark welcomed those present and opened the meeting with a brief recap and update concerning the apparent mismanagement of the association's bank accounts. He reported that the association officially ended its business relationship with A.P. Gold and read the letter of suspension of services that was sent to A. P. Gold via registered mail on November 10th. The board is in the process of completing its investigation of the association's banking records and comparing them to the monthly financial reports that were provided by A. P. Gold. The findings will be included in the reports to both the police department and to the insurance company.

Mark gave a brief update on the current financial situation of the association and reported that the board is confident that we will remain financially sound during the time until we receive the replacement funds from the insurance company. Because of the association's current financial situation, all planned or proposed improvement projects will be put on hold until the situation is resolved. Mark reported that the current checking account was approximately \$12,000 and the reserve fund account was approximately \$1,500.

Mark also reported that the board has been in the process of reviewing bids from three highly recommended property management companies and had narrowed the field to two companies. The board will interview these two companies within the next few days. The plan is to have a new management company in place by January 1, 2015. In the meantime, a new bank account has been opened and the board will self-manage the association's finances until a new management company is hired. Owners were reminded that they should contact A.P. Gold via email as soon as possible to cancel all future ACH assessment payment withdrawals and that the board should be cc'd in the email requests. On behalf of the board, Mark thanked owners for their patience and cooperation during this time of transition.

2015 Board Election and Budget Approval

- The six candidates for the 2015 board are: Judi Brown, Terry Brackney, Boyce Bryson, Mark Hoeve, Kate Mohill and Sara Zimmerman. There were no additional nominees from the floor. Since there are six candidates for the six board positions, it was proposed that the ballot vote be suspended and the 2015 board be elected by voice acclamation.

On motion made and seconded, the ballot suspension proposal was unanimously approved by voice vote. The 2015 board was unanimously elected by a voice acclamation vote.

- Mark reported that the proposed 2015 budget will remain the same as the current 2014 budget, with no increase to owner assessments. With no further discussion, the 2015 budget was brought to a vote.

On motion made and seconded, the proposed 2015 budget was unanimously approved by voice vote.

With no further business, the annual meeting adjourned at 8:10 P.M.

General Reminders and Paulina Court Updates

- **Assessment Payments**

Until further notice, all assessment payment checks should be mailed or dropped off to our board treasurer, Judi Brown, at 5912-1W. Please remember that assessment payments are due the first of each month.

- **Christmas Tree Transport**

With the holiday season upon us, please remember to use the exterior stairways when transporting live Christmas trees into and out of your unit. This will help to keep our stairway carpeting and entryways tree needle free. Thank you!

- **Let it Snow...**

Since we don't utilize a snow removal service, don't hesitate to pick up a snow shovel or use the snow blower to help clear our sidewalks and parking lot whenever we have a snow cover. For heavier snowfalls, the gasoline-powered snow blower is stored in the 5912 basement. Instructions are posted on the 5912 alley basement door. Shovels and salt containers are also located in each stack for your convenience.

- **Reminder for contacting all owners via email**

If you need to send an email to all Paulina Court owners the address to use is owners@paulinacourt.org. The email address to use for board members only is boardmembers@paulinacourt.org.

- **www.paulinacourt .org and Current Email Addresses**

If you have a new or updated contact email address, please contact Khiem Tran at ktran.chicago@comcast.net so he can update your information on the Paulina Court website.

The website login is **paulinacourt** and the password is **paulina1379**.

**Next Board Meeting: Tuesday, December 9, 2014
7:00 P.M. - 5912 Basement**