

SUBJECT	Regular Board Meeting of The Board of Directors of the River Walk Condominium Association, located at 545-555 River Road, Des Plaines, Illinois.
LOCATION	Lobby of the 555 River Road building, Des Plaines, Illinois.
DATE	Meeting held on Wednesday, March 21, 2012.
NOTIFICATION	All owners received notice according to the governing documents of the association.

President	Niko Bubaris	Present
Vice President	Doris Ptack	Present
Secretary	StanleySzeweczyk	Present
Treasurer	Jason Stapleton	Present
Director	Sam Perricone	Present
Hanlin Management	Hank Kolak	Present
Hanlin Management	Evelyn Kimmel	Present
Owners representing units: 545 Building: 204, 207, 305, 408, 502, 605, 606, 608, 702, 705. 555 Building: 206, 307, 404, 502, 504, 505, 603, 606, 608, 702, 704, 705.		

**CALL TO ORDER:**

With a duly called motion and second, the meeting was called to order and a quorum declared at 6:35 p.m.

**COMMITTEE REPORTS:**

- None

**MOTIONS:**

**APPROVE 11/09/11 BOARD MEETING MINUTES:**

Motion: Jason Stapleton to accept the minutes as presented. Second: Niko Bubaris.  
 Discussion: None  
 Vote: 5 In Favor. 0 Against. 0 Abstain. The minutes were Approved as presented.

**APPROVE 11/09/11 ANNUAL MEETING MINUTES:**

Motion: Jason Stapleton to accept the minutes as presented. Second: Niko Bubaris.  
 Discussion: None  
 Vote: 5 In Favor. 0 Against. 0 Abstain. The minutes were Approved as presented.

**APPROVE EXPENDITURES:**

Each month Hanlin Management submits to the board a photocopy of each expenditure.  
 Motion: Niko Bubaris to approve the expenditures for the months of October – November - December 2011, and January 2012 as presented. Second: Doris Ptack. Discussion: None  
 Vote: 5 In Favor. 0 Against. 0 Abstain. Approved

**TREASURER'S REPORT:**

Hank Kolak read the treasurer report aloud. As of 12/31/2011, YTD Income: \$315,962.05. YTD Expenses: \$278,107.59. YTD Cash Balance: \$140,777.58. Through the date of this report the association has paid in full all bills presented. As of 02/28/12, YTD \$51,939.93. YTD Expenses: \$53,603.64. The association has not lost any principle or interest in any of the association banking instruments. There is one unpaid invoice as of the end of February. **Motion:** Niko Bubaris to approve the expenses. **Second:** Doris Ptack. **Discussion:** None. **Vote:** 5 In Favor. 0 Against. 0 Abstain. Approved

2011 OPERATING SURPLUS/DEFICIT:

The matter will be reviewed after the 2011 Audit.  
Tabled

RATIFY INTERIOR DESIGN CONCEPTS FOR UNIT 604 REPAIRS FOR \$4,190:

The Board reviewed competitive proposals for the repairs to unit 604 caused by a leaking pipe. A letter of opinion was obtained from the association, management and a mold remediation company. The association insurance is involved in the matter.

**Motion:** Doris Ptack to ratify the proposal for Interior Design Concepts in the amount of \$4,190 to repairs damages to unit 604. **Seconded:** Niko Bubaris. **Discussion:** None. **Vote:** 5 In Favor. 0 Against. 0 Abstain. Approved per the terms of the contract

RATIFY FIRST PRIORITY FOR UNIT 604 MOLD REMEDIATION FOR \$3,536:

The Board reviewed competitive proposals for the repairs to unit 604 caused by a leaking pipe.

**Motion:** Niko Bubaris to ratify the proposal from First Priority in the amount of \$3,536 for mold remediation in unit 604. **Seconded:** Jason Stapleton. **Discussion:** None. **Vote:** 5 In Favor. 0 Against. 0 Abstain. Approved per the terms of the contract

RATIFY AMERICAN COMFORT HVAC MAINTENANCE FOR \$2,980:

The Board reviewed competitive proposals for HVAC maintenance at the building.

**Motion:** Niko Bubaris to ratify the proposal from American Comfort in the amount of \$2,980 for HVAC maintenance. **Seconded:** Sam Perricone. **Discussion:** None. **Vote:** 5 In Favor. 0 Against. 0 Abstain. Approved per the terms of the contract

RATIFY A&J CLEANING SERVICE JANITORIAL SERVICE CONTRACT FOR \$1550 PER MONTH:

The Board reviewed competitive proposals for janitorial service at the buildings.

**Motion:** Niko Bubaris to ratify the proposal from A&J Cleaning Service in the amount of \$1,550 per month. **Seconded:** Doris Ptack. **Discussion:** None. **Vote:** 5 In Favor. 0 Against. 0 Abstain. Approved per the terms of the contract

RATIFY FOX VALLEY FIRE ALARM REPAIRS OF \$1,275:

The Board reviewed the proposal for fire alarm repairs at the 545 and 555 buildings.

**Motion:** Doris Ptack to ratify the proposal from Fox Valley in the amount of \$1,275. **Seconded:** Niko Bubaris. **Discussion:** None. **Vote:** 5 In Favor. 0 Against. 0 Abstain. Approved per the terms of the contract

RATIFY OTIS ELEVATOR DOOR REVERSAL SYSTEM FOR \$5,985:

The Board reviewed the proposal for the laser door reversal system at the 555 building for \$5,985.

**Motion:** Niko Bubaris to ratify the proposal from Otis Elevator in the amount of \$5,985. **Seconded:** Doris Ptack. **Discussion:** None. **Vote:** 5 In Favor. 0 Against. 0 Abstain. Approved per the terms of the contract

RATIFY PERFECT TURF LANDSCAPING CONTRACT:

The Board reviewed competitive proposals for landscaping for the buildings.

**Motion:** Niko Bubaris to ratify the proposal from Perfect Turf. **Seconded:** Doris Ptack.

**Discussion:** None. **Vote:** 5 In Favor. 0 Against. 0 Abstain. Approved per the terms of the contract

RATIFY REDS TOWING AUTOMTIC TOW CONTRACT:

The Board reviewed the proposal from Reds Towing to patrol the parking lots from 1:30 am to 6:00 am and automatically tow violators of the no parking bans as posted signs indicate.

**Motion:** Niko Bubaris to ratify the proposal from Reds Towing. **Seconded:** Doris Ptack.

**Discussion:** None. **Vote:** 5 In Favor. 0 Against. 0 Abstain. Approved per the terms of the contract

APPROVE RRK & ASSOCIATES ROOF INSPECTION CONTRACT:

The Board reviewed the proposal from RRK & Associates to do a roof inspection of all the roof areas at both the 545 and 555 buildings.

**Motion:** Niko Bubaris to approve the proposal from Reds Towing. **Seconded:** Doris Ptack.

**Discussion:** None. **Vote:** 5 In Favor. 0 Against. 0 Abstain. Approved per the terms of the contract

APPROVE OPENING A MONEY MARKET OPERATING ACCOUNT AT FIRST MIDWEST BANK:

The Board reviewed opening an overflow money market account at First Midwest Bank.

**Motion:** Niko Bubaris to approve opening a money market account. **Seconded:** Doris Ptack.

**Discussion:** None. **Vote:** 5 In Favor. 0 Against. 0 Abstain. Approved.

APPROVE RESOLUTION TO SWEEP SURPLUS FUNDS TO THE MONEY MARKET OPERATING ACCOUNT AT FIRST MIDWEST BANK:

The Board discussed sweeping funds in excess of \$10,000 to the new money market account at First Midwest Bank on the last business day of every month.

**Motion:** Doris Ptack to approve sweeping all funds in excess of \$10,000 on the last business day of every month to the money market account. **Seconded:** Jason Stapleton. **Discussion:**

None. **Vote:** 5 In Favor. 0 Against. 0 Abstain. Approved.

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**ASSOCIATION UPDATES:**

The roof problems and repairs are now being handled by an industry expert who is working with Adams Roofing to come up with a viable solution that is consistent with the manufacturer's guidelines and weather conditions in the area. There has been a withholding of \$20,000 that has not been paid to Adams Roofing and will be held until the roof is complete and the work approved by the roofing consultant.

The board is looking into brokering the electric services for the building and will make a decision by the second quarter.

Repair of in-unit leaks will be reviewed in the next quarter to determine if the cause is neglect, pipes, mortar or other causes and whether there is any mold damage. Unit owners will be updated.

The elevator door was repaired at the 545 building and a laser door reversal system was installed that is to detect when someone is present and not bump the person when entering the elevator.

An emergency plan is in process to provide residents with information as to what to do and where to go in the event of an emergency at the building. Some handouts for residents will be prepared and distributed.

A fire safety plan should be considered by all residents. Residents should contact their insurer to make sure they are covered on their condominium policy in the event that they cannot come home to their residence. Residents should consider having an alternative place to stay, clothing, food and other items should be considered when talking to your agent.

In the event of a tornado, the safest, most structurally sound places in the building are the building stairwells.

The association income tax returns are in process and an extension was filed for both the federal and state returns.

The State of Illinois is in the process of acquiring land along River Road from Oakton Street to the South and north to Euclid Avenue. At some point the association membership will be required to vote on this matter. All owners will be notified when the matter is presented to the Board.

The 13<sup>th</sup> month assessment currently scheduled for July, was put in the budget to avoid increasing assessments. Assessments usually do not come down, but a 13<sup>th</sup> assessment is not a permanent assessment and is removed if a need is not anticipated. The board will review expenses and income over the next several months to determine if the assessment is still needed or if only a partial increase is necessary. If the board determines it is still necessary, it will also decide if it is to be used for operating expenses or to increase reserves for future replacement costs.

A petty cash fund has been established so that miscellaneous expenses can be paid by the treasurer directly to individuals who have expended small amounts of funds for the association.

The lights and ballasts located throughout the building are currently being phased out from manufacture and being replaced by more efficient and cost effective alternatives. The board is looking into a plan to replace those lights that are being phased out and how they will operate in the future.

The Board will be reviewing audit proposals for a 2011 audit this summer.

The Board President, Niko Bubaris gave unit owners present a presentation of the new website and welcome packet on the website. The new website is [www.riverwalk.com](http://www.riverwalk.com). For those owners who do not have access to computers, the welcome packet and documentation will be

provided to those unit owners who want a copy for \$5.00. Please let a board member know if you want a copy.

**UNIT OWNER DISCUSSION ITEMS:**

- An owner, stated there is a heating problem in the garage.
- An owner, stated that parties in the lobby are a violation of the rules.
- An owner, mentioned there is a gap between her patio and the building and didn't know if she should fix it or have the building make repairs. She will contact Bell Adams in customer service at Hanlin Management.
- An owner, commented that some residents honk their horns in the garage unnecessarily and it is disturbing to the 2<sup>nd</sup> floor residents, as is the noise from the overhead garage door.
- An owner, asked about the rusted, poorly painted balcony railings. The board will consider alternatives to painting again.
- An owner, commented that the floor sealing was very poorly done.
- An owner, asked about the bike rack.
- An owner, asked about the defaulted money on foreclosures and unpaid assessments.
- An owner, asked if a recycle bin could be put by the mail boxes.

**ADJOURN:**

With a duly called motion and second, the meeting was adjourned at 7:39 pm. Next Meeting tentatively scheduled for 6/13/12 at the 555 building.

Respectfully submitted,



Evelyn Kimmel, CMCA  
Hanlin Management