

SUBJECT	Regular Board Meeting of The Board of Directors of Riverwalk Condominium Association, 545-555 South River Road, Des Plaines, Illinois.
LOCATION	Lobby of the 555 South River Road Building in Des Plaines, Illinois
DATE	Meeting held on Wednesday, November 9, 2011
NOTIFICATION	All owners received notice according to the governing documents of the association.

President	Doris Ptack	Present
Vice President	Jason Stapleton	Present
Secretary	Niko Bubaris	Present
Treasurer	Frank Granito	Present
Director	Sam Perricone	Present
Hanlin Management	Evelyn Kimmel	Present
Owners representing units 545 Building: 202, 203, 204, 205, 206, 207, 208, 301, 302, 303, 304, 305, 306, 307, 308, 401, 402, 404, 405, 406, 407, 408, 501, 502, 503, 504, 505, 507, 601, 603, 604, 605, 606, 607, 608, 704, 702, 703, 704, 705, 706, 707, 708 555 Building: 202, 204, 206, 207, 208, 302, 304, 307, 308, 401, 403, 404, 406, 407, 408, 501, 502, 503, 504, 505, 508, 604, 605, 606, 702, 703, 704, 705, 708		

CALL TO ORDER:

With a duly called motion and second, the meeting was called to order and a quorum declared at 6:30 p.m.

MOTIONS:

APPROVE 09/07/11 BOARD MEETING MINUTES:

With a duly called motion and second the minutes were approved as presented.

APPROVE EXPENDITURES:

Each month Hanlin Management submits to the board a photocopy of each expenditure.

With a duly called motion and second, expenditures for the months of August - September 2011 were approved.

TREASURER'S REPORT:

Evelyn Kimmel read the treasurer's report aloud. The 2011 operating results as of 09/30/11 were YTD Income: \$237,538.56 YTD Expense: \$212,088.34. The Association showed a surplus totaling \$25,450.22. YTD non-budgeted income: \$4,764.03, YTD non-budgeted expense: \$117,684.16. The association shows a total operating deficit of \$87,469.91. Cash Balance: \$113,844.74..

With a duly called motion and second, the Treasurer's report was approved as presented.

RATIFY AMERICAN COMFORT BOILER CONTROL REPAIRS AT 555 FOR \$2,337.

With a duly called motion and second, the proposal for American Comfort to replace the boiler controls at the 555 building for \$2,337 was reviewed and discussed.

Vote: Unanimous, to accept, per the terms of the contract.

RATIFY AMERICAN COMFORT BOILER REPLACEMENT AT 545 FOR \$7,924.

With a duly called motion and second, the proposal for American Comfort to replace the boiler controls at the 545 building for \$7,924 was reviewed and discussed.

Vote: Unanimous, to accept, per the terms of the contract.

RATIFY BORGARD FOR SNOW REMOVAL.

With a duly called motion and second, the proposal for Borgard to provide snow removal was reviewed and discussed.

Vote: Unanimous, to accept, per the terms of the contract.

APPROVE 2012 OPERATING BUDGET:

The 2012 operating budget was discussed. The budget was tabled until several line items with increases in excess of 100% could be reviewed.

Vote: Tabled

APPROVE HANK KOLAK TO SIGN FEDERAL & STATE INCOME TAX RETURNS

With a duly called motion and second, the Board approved Hank Kolak to sign the association federal and state income tax returns.

Vote: Unanimous.

BOARD DISCUSSION ITEMS:

- The Board discussed the roof update and asked that Hanlin provide an update every two weeks even if there are no changes in status so that the Board is updated.

UNIT OWNER DISCUSSION ITEMS:

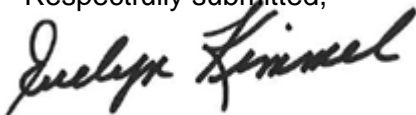
- An Owner asked why the bushes still were not cut properly
- An Owner asked why the repairs to the garage roof still haven't been done and there are numerous leaks and nails sticking out everywhere
- An Owner asked what was being done about the roof
- An Owner asked when the balcony railings and balconies would be fixed and painted properly

ADJOURN:

With a duly called motion and second, the meeting was adjourned at 6:55 pm.

Next Meeting tentatively scheduled for 2012

Respectfully submitted,



Evelyn Kimmel
Hanlin Management