

**MUSUEM PARK LOFTS CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING MINUTES**

**125 East 13<sup>th</sup> Street, Chicago, Illinois**

**Fitness Center Room**

**Wednesday June 21st, 2017**

**MEMBERS PRESENT**

Katie O'Neill, Board President

Jim Skakolski, Board Vice President

Lance Parker, Treasurer

Kristin Zandstra, Secretary

Jerry Massa, Director

**MANAGEMENT REPRESENTATIVES**

Cherie Murphy-Schmidt, Property Manager

Michelle Kamejarin, Property Supervisor

**CALL TO ORDER**

The meeting was called to order by Katie O'Neill, President at 6:34pm. Five (5) owners were in attendance.

**ESTABLISHMENT OF A QUORUM**

There is a quorum of five (5) Board members present.

**Jim Skakolski Resignation.**

Jim Skakolski has advised the board that he will not be able to fulfill his duties as Vice President due to relocation. Daina Gjemre was appointed to assume his term which expires December 6<sup>th</sup>, 2017.

**ACTION ITEM #1: APPROVE MINUTES**

Katie O'Neill made a motion to approve the minutes from the February 22<sup>nd</sup>, 2017 Board of Directors meeting as presented. This was seconded by Jerry Massa. The motion passed unanimously.

**TREASURER'S REPORT**

Lance Parker, Board Treasurer gave the Treasurer's Report. As of May 31, 2017 the Association has \$239,625.93 in its operating account and \$ 173,079.57 in its reserve account for a total of \$412,705.50 for total assets.

**ACTION ITEM #2: APPROVE RESERVE STUDY PROPOSALS**

Lance Parker made a motion to accept the Reserve study proposal from Klein and Hoffman for \$14,500. The board decided after a discussion to table this until 2018 when it would be budgeted for.

**ACTION ITEM #3: APPROVE THE TRANSFER OF FUNDS**

Jerry Massa made a motion to transfer \$100,000 from our Operating account in to our Operating Money Market Account. This was seconded by Kristin Zandstra. The motion passed unanimously.

**MEETING ADJOURNMENT**

Katie O'Neill made a motion that the meeting be adjourned at 6:39pm. This was seconded by Jerry Massa. The motion was passed unanimousl