

SANDBURG VILLAGE HOMEOWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING

JANUARY 28, 2009

HOA's Alcott House Hospitality Room, 1460 North Sandburg Terrace, Chicago, Illinois 60610

Present: Muriel Hames - Association 1

Marilyn Hartman - Association 1

Mary Murtaugh - Association 1

John S. Santoro - Association 1 (arrived 6:53 p.m.)

Robert Connor - Association 2

David Guilbert - Association 2

Mary Beth Wheeler - Association 2

Tom Tiegler - Association 3

Thais Hayum - Eliot

Virginia Rako - Eliot

David Farr - Faulkner

Debbie Adasiak - Lowell

John Berchem - Lowell

Dave Beck - Association 7

Marcie Johnson - Association 7

Jack Vedra - Association 7

Also present were Steve Habib, Property Manager, and Julie McCracken, Site Supervisor, of Draper & Kramer, Inc. Barbara A. Roberts acted as Recording Secretary.

CALL TO ORDER / AGENDA REVIEW

Mr. Vedra declared that a quorum was present and called the meeting to order at 6:40 p.m.

There were no changes to the Agenda.

APPROVAL OF MINUTES

Ms. Hartman asked if there were any additions or corrections to the minutes of the regular Board meeting held on December 10, 2008. There being none, Ms. Hartman *moved that the minutes of the regular Board of Directors meeting held on December 10, 2008, be approved as presented.* Ms. Wheeler seconded the motion, and it passed, with Mmes Hames, Hayum, Murtaugh and Rako and Messrs Farr and Guilbert abstaining.

ELECTION OF OFFICERS

Mr. Vedra announced that all of the 2008 Board officers have agreed to continue serving in their respective positions in 2009 if elected, and asked if there were any nominations for Board officers for 2009. There being none, Mr. Beck *moved that the 2008 Sandburg Village Homeowners Association Board officers be nominated and re-elected to their respective positions for 2009: Jack Vedra - President, Mary Beth Wheeler - Vice President, John Berchem - Treasurer, and Marilyn Hartman - Secretary.* Ms. Hames seconded the motion, and it passed unanimously.

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PRESIDENT'S REPORT

Mr. Vedra stated that HOA Board meetings are normally held on the fourth Wednesday of each month, and that the exceptions are that either the July or the August meeting is usually skipped, there is no meeting in November, and the December meeting is held early in the month. He explained the procedure by which he and Mr. Habib create the agenda for each meeting, such that those wishing to add items to the agenda should inform him or Mr. Habib no later than the second Friday before the meeting.

Mr. Vedra then explained that instead of regular committees, the HOA Board assigns task forces as needed to deal with specific issues. He then went on to discuss the two exceptions to this situation, the first being the Sandburg Village Neighborhood Committee, of which Marcie Johnson is the sole member; Mr. Vedra explained that she acts as HOA's liaison to the 42nd Ward alderman, and keeps the Board informed about neighborhood issues. Ms. Johnson announced that owing to the collapse of a scaffold nearby on State Street, Alderman Reilly has called for all scaffolding in the ward to be inspected, and also that she will report later on a pilot recycling project in which the Village might be involved. Mr. Vedra stated that HOA also appoints a Budget Review and Finance Committee each year to review the next year's budget that has been prepared by Management.

Mr. Vedra announced that the rough draft of HOA's reserve study is now under review by himself and Mr. Berchem, and that a draft will be distributed to the Board in March for its review before the final draft is created.

Mr. Vedra stated that individual residents or association management personnel are not to communicate with HOA vendors, but that Mr. Habib is the only one who should deal with the vendors and that therefore questions, concerns, etc., with regard to vendors should be conveyed to him.

Mr. Vedra concluded by reminding the Board that although they represent the associations by which they were appointed to the Board, as HOA directors they must represent the interests of the Sandburg Village community as a whole.

FINANCIAL REPORT

Mr. Berchem directed the Board's attention to the HOA Financial Summary.

The Association's financial condition at December 31, 2008 was as follows:

Operating Fund net income, current month:

Operating Fund net income, year to date:

Operating Fund balance:

Replacement Fund interest income, year to date:

Replacement Fund balance:

(\$41,464)

\$25,261

\$291,855

\$49,793

\$1,303,136

\$73,484

\$2,485,659

Village Mall Fund interest income, year to date:

Village Mall Fund balance:

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Mr. Berchem stated that HOA's finances are in good condition, and that the low figure for Operating Fund net income year to date is indicative of good budgeting practices; he also

answered a question about delinquencies. He then announced that in 2009, the detailed, multi-page financial statements that previously were included in the Board packets will instead be e-mailed to all Board members as PDFs; he added that the Board packets will still include the HOA Financial Summary, the Monthly Financial Recapitulation, and the monthly Financial Letter from Management, summary of cash and investments, and delinquency report.

During the Financial Report, Mr. Santoro joined the meeting, after which Ms. Hames did not vote on any motions.

ACTION AND DISCUSSION ITEMS

2009 Meeting Dates

After a brief discussion, Ms. Wheeler *moved to adopt the proposed Sandburg Village Homeowners Association Board Meeting Schedule for 2009 as presented*. Mr. Berchem seconded the motion, and it passed unanimously.

Commercial Space Update

Mr. Habib stated that because arrangements for the lease of Suite #3C have fallen through, he would like to sign an exclusive agreement with Blanche Murges of Rubloff & Company to secure a tenant for the space. The Board agreed to Mr. Habib's request, and he stated that he would urge Ms. Murges to find a tenant who would offer some sort of service to the Village.

Snow Removal Update

Mr. Habib explained in detail the process by which snow has been removed in the Village so far during this very snowy winter, how much this effort has cost to date, and what kind of ice melting product is being used. He then provided details, including cost, about other types of products that are advertised as more pet friendly, cautioning that such products are less efficient in below-zero weather. After a lengthy discussion, the Board agreed that Mr. Habib should continue to use the same compound as is being used now, and that the Maintenance staff should be directed to spread the product as thinly as possible consistent with getting good results. Ms. Murtaugh asked that the staff clear snow away from the bus stops and also clear the intersections in such a way as not to cause large puddles during thaws. In response to a question from Ms. Murtaugh, Mr. Habib stated that the Maintenance staff always clears the perimeter sidewalks before working on the malls. Mr. Connor complimented Mr. Habib and the staff on a very good snow removal job so far this season, and Mr. Habib thanked the individual associations for their assistance in clearing snow.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 7:30 p.m.

Respectfully submitted,

SIGNED Marilyn Hartman

Secretary