

**SHORELINE TOWERS CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
OFFICIAL BOARD MINUTES
THURSDAY, JANUARY 16, 2003**

CALL TO ORDER

Dr. Edward J. Frischholz called the meeting to order at 7:30 PM.

ATTENDANCE

Dr. Edward J. Frischholz – President
George Jakubowski –Treasurer
Danielle Aeschbacher – Co Treasurer
Peg Cervantes – Secretary
Lynne Bloch – Director (Absent)
David Loring – Director
jan Treptow - Director
Andrew Quinn - On Site Property Manager
Chris Barich - Property Supervisor
Constance Tucker – Assistant Property Manager

APPROVAL OF MINUTES

Dr. Edward Frischholz motioned to approve the December 2002 minutes. It was seconded by George Jakubowski.

Roll Call

George Jakubowski - Yes
Danielle Aeschbacher - Yes
Peg Cervantes – Yes
David Loring – Yes
Dr. Edward Frischholz - Yes
jan Treptow - Abstained
The motion carried 5 to 0

GARAGE REPORT

No action.

TREASURER'S REPORT

No action.

LONG RANGE PLANNING

No action.

EXERCISE ROOM

No action.

MANAGEMENT/ENGINEERING REPORT

Dr. Edward Frischholz directed George Jakubowski and Peg Cervantes to come up with a mutual or compromising resolution for correcting the signage installation problem.

Dr. Edward Frischholz motioned to accept management recommendation and approve ComEd new quote for the revision in the number of emergency exit signs to be install for an additional cost of \$5,500.00. Seconded by jan Treptow. The motion carried unanimously.

Dr. Edward Frischholz motioned to accept management recommendation and approve Loomis Fargo & Company Armored Car Service proposal for transporting currency from the garage and laundry room to the bank at a cost of \$24.00 a month. Seconded by George Jakubowski. The motion carried unanimously.

SALES AND LEASES REPORT

Dr. Edward Frischholz motioned to approve all Sales and leases as identified in the month of January 2003 Management Report. Seconded by Peg Cervantes. The motion carried unanimously.

Sales

UNIT 04-V	RODRIGNEZ TO JACCOB	\$132,200.00
UNIT 11-R	RICHTER TO BRAVI	\$212,500.00
UNIT 06-H	ESPINO TO HYDE	\$118,000.00
UNIT 20-D	LISS TO POP	\$117,000.00
UNIT 11-O	STOPER TO MATTSON	\$195,000.00
UNIT 06-B	GIACLA TO NEIMAN	\$182,000.00

Leases

UNIT 25-K	CORDERO TO STERN	\$1,095.00 PER MONTH
UNIT14-C	CERNY TO MEDEK	\$900.00 PER MONTH

OLD BUSINESS REPORT

Peg Cervantes motioned to approve the proposal from Maverick Pools for the lobby fountain repairs. Seconded by David Loring. The motion carried unanimously.

NEW BUSINESS

ELECTION OF VICE PRESIDENT TO THE BOARD

Peg Cervantes nominated David Loring. Dr. Edward Frischholz nominated jan Treptow.

BALLOT VOTE TAKEN

Legal ballots cast – 6

Illegal ballots rejected (ballots were blank) – 0

Number of vote's necessary to elect - majority

jan Treptow received 2 votes

David Loring received 4 votes

Dr. Edward Frischholz announced David Loring as the new Vice President.

ADJOURN/RECESS

jan Treptow motioned to adjourn/recess. Peg Cervantes seconded the motion.