

**SHORELINE TOWERS CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
Official Minutes
Thursday, September 24, 2009**

Attendance

Dr. Edward J. Frischholz – President
Chris Simpler – Vice President
Greg Kaufman – Secretary
George Jakubowski – Treasurer
Dr. Paul Chiarelli – Director
Luke Fitzgerald – Director
Paul Nork – Director
Sharon Schingoethe – Supervising Property Manager
Andrew Quinn – On Site Property Manager
Susan Hernandez – Assistant Property Manager
Tim Blanchard – Chief Engineer

Call to Order

Dr. Frischholz called the meeting to order by introducing Board members.

Treasurer's Report

George Jakubowski gave the treasurer's report. There are no action items at this time.

Committee Reports

Cable Committee

Dr. Chiarelli made a motion to hire Mr. Randy Tritz to be the consultant of the cable committee. George Jakubowski seconded the motion. The motion passed unanimously.

Election Committee

Sue Laffer announced that she is aware that some owners have not received Letter 3 or the ballots. She said that if still not received by Monday, September 28, 2009, owners should just go down to the office, get an alternate ballot, sign it, submit it to Andrew or put it in the lockbox.

Resolution

Dr. Frischholz announced that the count of the resolution vote was announced on September 3rd, 2009. With approximately 72% of owners voting, 69% voted in favor while 3.5 to 4% voted no. Therefore, the resolution passed.

Dr. Frischholz made a motion to approve the resolution. Dr. Chiarelli seconded the motion. The motion passed unanimously.

Sales & Leases

Sales

18N	Durmic sold to Shoreline Towers	for	\$80,000.00
8G	HSBC Mortgage sold to Shoreline Towers	for	\$80,000.00
12E	Fannie Mae sold to Shoreline Towers	for	\$109,900.00
5G	Aurora Bank sold to Shoreline Towers	for	\$82,000.00

Dr. Frischholz made a motion to approve the sales. Chris Simpler seconded the motion. The motion passed unanimously.

Leases

22F	Monroy leased to Kim	for	\$995 per month
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Dr. Frischholz made a motion to accept the lease. The motion was seconded by Paul Nork. Chris Simpler abstained. The motion passed 6-0.

New Business

Harris Bank Loan

Dr. Frischholz made a motion to go forward with the Harris Bank Loan, contingent upon final attorney approval of the loan documents. Dr. Chiarelli seconded the motion. The motion passed unanimously.

City of Chicago Heat Ordinance

Dr. Frischholz explained that the weather predictions and the City of Chicago Heat Ordinance were the reasons the A/C was turned off around September 13th.

Old Business

Nothing at this time.

Management Report

Nothing at this time.

Announcement

Dr. Frischholz announced that October 7th is the date set for fall exterior window washing.

Adjournment

Dr. Frischholz moved to adjourn the meeting. Paul Nork seconded the motion. The motion passed unanimously.