

MANAGEMENT UPDATE

Park Forest Cooperative IV, Area E

July 2007



New Maintenance Supervisor Hired!

Area E has hired a new Maintenance Supervisor. John Pack began his employment with the Cooperative on July 2nd. John owned and operated a successful remodeling business for over 21 years. In addition, he has worked extensively with the Village of Park Forest, Birch Street Cooperatives (Area B) and Area J Cooperatives. I am confident that John will be a successful, integral part of our Management team.

Budget Meeting

IMPORTANT DATES

- July 2nd—House & Grounds Commission Meeting @ 7 p.m.
- The Planning Commission will not meet in July.
- July 9th—Membership Satisfaction Commission Meeting @ 7 p.m.
- July 23rd—Budget Commission Meeting @ 7 p.m.
- July 25th—Board Meeting @ 8 p.m.
- August 1st—Planning Commission meeting @ 7 p.m.
- August 6th—House & Grounds Commission Meeting @ 7 p.m.

AREA E

BOARD OF DIRECTORS

Jim Raby, President & Planning Commission Chair

Craig Williams, Vice-President & Membership Chair

Martin Hahn, Treasurer

Jill Stanley, Secretary & Membership Satisfaction Chair

Robert Barton, Director at Large & Marketing Commission Chair

Genobie Daniel, Director at Large & House & Grounds Chair

John Zink, Director at Large

Personnel Changes

I am proud to announce that Sandy Isaac has been promoted to Assistant Manager effective immediately. Sandy has been instrumental to the success of Area E because of her hard work ethic and consistent dedication to her fellow employees, Members of the Cooperative and Board Members. Congratulations, Sandy!

I regret to inform you that Roberto Ruiz has asked to step down from his position as Maintenance Coordinator. However, Roberto will continue his employment with the Cooperative as an Assistant Maintenance Coordinator. Please be advised that the Cooperative is actively pursuing a replacement for our open Maintenance Coordinator position. Thank you, Roberto, for your hard work while you took over as our Maintenance Coordinator and we look forward to your continued dedication as our Assistant Maintenance Coordinator!

Finally, the Cooperative is actively interviewing candidates to fill our Groundskeeper position as Juan Jones has voluntarily resigned from his position.

If you are interested in any of our open positions, please feel free to stop by the office and complete an application.

Office Closing!

The Cooperative office will be closed on Wednesday, July 4th in observance of Independence Day. Our emergency maintenance service will be available at 754-2003.



PLEASE PICK UP AFTER YOUR PETS!

The office has been receiving numerous complaints regarding pet defecation on lawns throughout the Cooperative. Please be considerate and take care of your pet's waste.

SCHOOL FUNDING REFORM

The Cooperatives in Park Forest have assisted the Village Board in embarking upon a comprehensive campaign to influence Governor Rod Blagojevich and the Illinois General Assembly to take action during the current legislative session to increase funding for public schools in the State of Illinois. There is legislation currently before lawmakers in Springfield (House Bill 750 and Senate Bill 750) that would move funding for schools off the property taxes and place it on the state income tax and the sales tax. Furthermore, this legislation would provide meaningful property tax relief to all residents in Park Forest. You can assist the Village and the Cooperatives by supporting this lobby by mailing the postcards that were provided to you last month. If you have mailed the postcards, thank you! If you no longer have your postcards, please stop by the Village Manager's office at Village Hall.



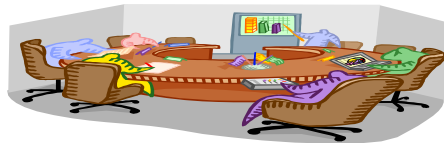


Highlights From The May Board Meeting

The May meeting of the Board of Directors was held on May 23rd, 2007. All Board Members, with the exception of Craig Williams, were in attendance for the General Session. The meeting began with comments by Members concerning a notice that was distributed to specific courts of our Cooperative by an unknown party concerning rear porch construction. President Jim Raby said he would like the porch project to continue and he will call a special meeting to order the following week to answer any questions any Members may have pertaining to the notice. Other Member comments addressed the catching of feral cats, speed bumps in our courts, landscaping of the Fir/Forest corner, miscellaneous landscaping issues such as trees, the House & Grounds budget and the upkeep of the rear porches that will not be replaced in the near future. One Member has requested that the Board review the current breakdown of carrying charges per unit. Jodi Tas,

Property Manager, discussed the promotion of Sandy Isaac from Bookkeeper to Assistant Manager after a desk audit was performed. Also, she discussed the voluntary resignation of Roberto Ruiz from Maintenance Coordinator to Assistant Maintenance Coordinator. Mrs. Tas will be seeking bids to eventually be awarded our annual audit and tax return. Two contracts were approved. All-Pro Paving and KRT Concrete were awarded the contracts to expand the existing E-10 parking lot. The contracts totaled \$8,985. Additionally, Mrs. Tas summarized the discussion of the meeting she and Martin Hahn attended regarding the school funding reform (for more information, please refer to page 2). Martin Hahn, Treasurer, gave a synopsis of the Cooperative's current financial standings. The Budget Commission will begin meeting in July to begin preparation for the 2008 budget. The Members' participation is strongly encouraged. Director and Membership Satisfaction Chair Jill Stanley dis-

cussed the AKC Good Citizens Program for dogs. The Commission is also planning a picnic in July. Director Genobie Daniel, House & Grounds Chair, discussed the Extreme Yard Makeover project. Director Bob Barton, Marketing Commission Chair, is hosting a Meeting on June 5th. The Planning Commission did not have a report for the May meeting. A maintenance report was not given at this meeting but Jodi Tas discussed tuckpointing issues and contracts for the re-sealing and re-stripping of parking lots for eight (8) courts and the drive-ways of the duplexes.



Special Meeting—May 29th, 2007

President Jim Raby called a special meeting to order on May 29th, 2007 to discuss an anonymous flyer that was distributed to certain courts. The entire Membership was invited to attend but 26 Members attended. President Raby answered questions regarding the rear porch project as well as questions pertaining to property taxes and maintenance issues. In summary, President Raby stated the rear porch project would continue but the pace of the project is yet to be determined. The Board of Directors was given incorrect information from former Management regarding the amount of money that the Cooperative would need to complete certain projects (including the rear porch project). The Cooperative applied for a loan (L.O.C.) in the amount of \$4.2 million dollars but a loan in the amount of \$8+ million dollars was really needed. Furthermore, the 2006 budget had many overruns which ultimately diminished more of the line of credit than was originally expected. Current Management is diligently working on reducing some of the unnecessary expenditures as well as reviewing and negotiating current contracts to assist with saving the Cooperative money. Thus far, our savings have exceeded \$40,000.

Marketing Report—Available Units

2 Bedroom Interior	2 Bedroom End	3 Bedroom DU/SD	3 Bedroom End
E-1 \$18,000	E-3 \$21,000	\$34,900	E-5 \$20,700
E-1 \$18,000	E-13 \$15,300	\$29,000	E-7 \$27,900
E-2 \$10,750	E-14 \$23,000		E-11 \$25,000
E-5 \$23,000			E-12 \$35,000
E-8 \$14,025	2 Bedroom TW CT	3 Bedroom DU/CT	
E-8 \$12,000	E-8 \$19,000	\$26,000	
E-9 \$11,300			
E-10 \$15,000			
E-13 \$18,000	2 Bedroom DU/SD		
E-13 \$12,000			



"You will receive a \$100 referral fee for a person that purchases a unit and lists your name on the application."

Park Forest Cooperative IV, Area E
July 2007

66 Fir Street
Park Forest, IL 60466
Phone: 708-748-9005
Fax: 708-748-7004
Emergency Maintenance: 708-754-2003



Mission Statement

Our mission is to work as a team, and fulfill the needs of the Members by providing quality service and workmanship, in a timely and professional manner in order to achieve the highest level of satisfaction of our Members.

If we fail to meet this mission in any way, please let us know so that we can improve our service and workmanship standards to meet your needs.

**Happy
Independence
Day!**

AREA E COOPERATIVE STAFF

Jodi A. Tas, Property Manager & Editor, Management Update
Sandy Isaac, Assistant Manager
Katie Stege, Administrative Assistant
Mary Peterson, Maintenance Secretary
Roberto Ruiz, Acting Maintenance Coordinator
Stacy Morphis, Maintenance Staff
Joe Rogge, Maintenance Staff



MIDWEST ASSOCIATION OF HOUSING COOPERATIVES

Jodi Tas, Property Manager and Craig Williams, Vice-President attended the Midwest Association of Housing Cooperatives Convention in San Diego last month. If you would like more details regarding classes or pamphlets that were given to those that attended, please feel free to stop by the office.



REMINDER!

The third application of fertilization is scheduled for the end of June. Please note that the fertilization treatment is a two (2) day project. Further information will follow. Please feel free to contact Mary Peterson if you have any questions.



NEIGHBORHOOD WATCH!



The Membership Satisfaction Commission will be sponsoring a Neighborhood Watch meeting in July (to be held on a Saturday). A date will be announced shortly. If you are interested in participating as a Court Captain, please contact the office at 748-9005.

708-748-9005

Area E Commissions

Marketing

Planning

MEMBERSHIP SATISFAC.

HOUSE & GROUNDS

708-748-9005