



**Braeside Condominium
Management Ltd.**

1240 MEADOW ROAD 4TH FLOOR • NORTHBROOK, ILLINOIS 60062
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October 27, 2014

RE: Voting Information and Proxy Statements for
Valley Lo Towers I 2014 Annual Meeting of Owners

Dear Valley Lo Towers I Owners:

An Annual Meeting of the Unit Owners of the Valley Lo Towers I Condominium Association is scheduled for Thursday, November 20, 2014 at 7:00 p.m., at Valley Lo Towers II - Club House 1910 Chestnut Ave. Doors open at 6:30 for registration

Please read the following excerpt from the Valley Lo Towers I Declaration of Condominium Ownership and Bylaws, which explains in part, the voting process:

"In all elections for members of the Board, each Voting Member shall be entitled to vote on a non-cumulative voting basis (each Voting Member to receive one vote for each member of the Board to be elected) and the candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to be elected. The election as between candidates receiving the same number of votes shall be determined by lot".

To summarize, this means for each unit, one Voting Member may only cast a total of four (4) votes in this election and may only cast one vote per candidate. Votes are weighted in the final tabulation based on your percentage of ownership.

In the event you will not be available to attend the Annual Meeting of Unit Owners, your vote may be cast by completing the attached Revocable Proxy. The completed proxy must be delivered to Braeside Condominium Management in a sealed envelope marked "proxy" no later than 5:00 PM Thursday, November 20, 2014 or it may be presented at the Annual Meeting by an appointed proxy. Incomplete or erroneous proxy statements will not be accepted. If you have any questions regarding completing the proxy statement please contact me and I will be happy to assist you.

Please note that all owners attending the Annual Meeting of Owners will receive a ballot at the meeting to complete. You should only fill out and deliver the attached proxy form if you plan to NOT attend.

Finally, if you have any questions regarding the Annual Meeting, please feel free to contact me.

Sincerely,

Lee Flanagan, CMCA
Vice President/Property Manager
Braeside Condominium Management Ltd.

Enclosure

VALLEY LO TOWERS I CONDOMINIUM ASSOCIATION

2014 REVOCABLE PROXY

_____ Chestnut Ave., # _____
Building Unit Number Owner (Please Print)

The undersigned Unit Owner of Valley Lo Towers I Condominium Association (hereafter known as the "Association"), does hereby constitute and appoint _____, (or the Board of Managers if left blank) as his/her Proxy, with full power of substitution to attend the 2014 Annual Meeting of the Members of the Association on November 20, 2014 including any adjournments or continuances thereof, in the name, place and stead of the undersigned.

I hereby direct my proxy to cast my vote in the election of the members to the Board of Directors as follows (only **FOUR (4)** votes may be cast; only one per candidate): Please cast your votes with an "X".
Ballots with more than FOUR votes will be considered invalid.

- | | |
|--|---|
| <input type="checkbox"/> Margareta Brown | <input type="checkbox"/> James D. Eggers M.D. |
| <input type="checkbox"/> Florence Bubes | <input type="checkbox"/> Dixie Elwell |
| <input type="checkbox"/> Cathy Carroll | <input type="checkbox"/> Rochelle Schulman |
| <input type="checkbox"/> Connie Conway | <input type="checkbox"/> Sander Walkk |
| <input type="checkbox"/> Anne Gardner | <input type="checkbox"/> _____ (write in) |

In the absence of any designation above, I authorize my proxy to cast my vote as he/she decided in his/her own discretion. If I have not cast all my votes for the candidates indicated above, I hereby authorize my proxy to cast my remaining votes as he or she deems fit, **IF I check this box** .

If a candidate for whom I have cast my vote is not available for election to office for whatever reason, I hereby authorize my proxy to cast such votes as he or she deems fit, **IF I check this box** .

Any proxy or proxies in the Association, given by me to any person or persons whatsoever prior to the date below are hereby revoked. In this instrument, any use of the singular includes the plural. I understand that I may revoke this proxy at any time by sending a letter to that effect to the Association.

IN WITNESS WHEREOF, I have signed this proxy on _____, 2014 at

City and State

Owner Signature

Owner Printed Name

VALLEY LO TOWERS I
Annual Homeowner Meeting
November 20, 2014

President Rich Melford called the annual meeting of the Valley Lo Towers I Condominium Association Homeowners to order at 7:07 PM. The meeting was held at the Clubhouse Meeting room.

Board Members Present: Rich Melford, President
Dixie Elwell, Vice President and Treasurer
Anne Gardner, Secretary
Mary Bielinski, Director
Judy Bialek, Director
Jim Eggers, Director

Board Members Absent: Joy Ferguson

Others Present: Lee Flanagan, Braeside Condominium Mgmt.

2015 VALLEY LO TOWERS I 2015 BUDGET DISCUSSION

The meeting was opened to questions regarding the proposed 2015 budget which was mailed to Homeowners.

DECLARATION OF QUORUM OF HOMEOWNERS

Mr. Flanagan stated a quorum of Homeowners were present either in person or by proxy.

APPROVAL OF 2013 MEETING MINUTES

Motion: Upon motion duly made, seconded and unanimously carried, the minutes of the 2013 Valley Lo Towers I Annual meeting were accepted as submitted.

PRESIDENT'S REPORT

Mr. Melford stated the Association had a responsibility to manage the excess 2014 funds at year end.

Motion: Upon motion duly made, seconded and unanimously carried, the Board resolved that any cumulative excess of membership income over membership expenses as defined by IRS regulation 1.277-1 for the year ending 12/31/2014 shall be applied against the subsequent tax year member assessment as provided by the IRS ruling 70-604.

SUSPENSION OF MEETING

Motion: Upon motion duly made, seconded and unanimously carried, the Board suspended the Annual meeting at 7:12 PM to open the Board meeting, to allow for the counting of the ballots. The meeting was reconvened at 7:49 PM.

Mr. Melford reconvened the meeting, and thanked the Board members for their service to the committee, and the nine candidates for their interest in serving the community. He noted there were four open positions to be filled.

ANNOUNCEMENT OF CANDIDATES

Mr. Melford announced the candidates who would serve a two-year term on the Board:

Margareta Brown
Dixie Elwell
Rochelle Shulman
Florence Bubes

Mr. Melford welcomed the successful candidates to the Board and thanked the candidates for their willingness to serve.

ADJOURNMENT

Motion: Upon motion duly made, seconded and unanimously carried, the 2014 Annual Valley Lo Towers I Homeowner meeting was adjourned at 8:00 PM.

Minutes transcribed by Words Plus