

Park Tower CONDOMINIUM ASSOCIATION

5415 N. SHERIDAN ROAD • CHICAGO, IL 60640 • (773) 769 3250 • FAX (773) 769 0047

Board of Directors Meeting Monday October 27, 2014 Minutes

In Attendance

George Pauley, President; Tom Wartowski, 2nd Vice President; Betty Terry-Lundy, Secretary; David Nicosia, Treasurer; David Barnhart, Property Supervisor; Tim Patricio, Property Manager; Mavis Mather, Assistant Manager Business Operations; Marlon Dacres, Assistant Manager Security Operations

Absent

Michael Parrie, 1st Vice President

Call to Order: (7:50PM)

Roll Call

Four Board Members were present constituting a Quorum as defined by the Association's Declarations and the Illinois Condominium Property Act.

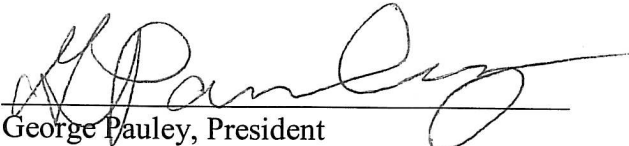
Topic/Reports	Information
Budget and Finance Committee: Jean Shamo	The Budget and Finance Committee has cancelled the meetings on October 29 th and November 5 th . Our next meeting date is Tuesday November 11 th and we are looking to review the new reserve study at that time.
News & Social Media Committee: David Nicosia	The newsletter is nearly completed and will be going to print next week or the week after.
Ad-Hoc Rules Review Committee: Carlos Vargas	The Ad-Hoc Rules Review Committee has been meeting weekly and working diligently on reviewing the Rules and Regulations. We should have a draft of changes for the Board to review by the deadline set by the Board.

Topic/Agenda Item	Result/Action Item
1. Budget and Finance Committee Recommendation	Upon motion by David Nicosia and seconded by Tom Wartowski, the Board voted unanimously to approve changing the name from 'Operating Reserve' to "Operating Contingency" on the financial statements and records.
2. Minutes October 13, 2014	Upon motion by Betty Terry-Lundy and seconded by David Nicosia, the Board voted unanimously to approve the minutes from the Board Meeting held on October 13, 2014.
3. Boiler Maintenance Contract	Upon motion by Tom Wartowski and seconded by George Pauley, the Board voted to unanimously to approved Oak Brook Mechanical to perform the boiler maintenance for the amount of \$10,530 per year for a term of three years, subject to the proposal including a one year warranty, clarifying that the company has 24/7 maintenance available, and that the hourly rate is clarified.
4. Chiller Maintenance Contract	Upon motion by David Nicosia and seconded by Tom Wartowski, the Board voted unanimously to approve Johnson Controls to perform the chiller maintenance, as proposed, for the amount of \$17,965 per year for a term of 5 years with a 2% increase per year.

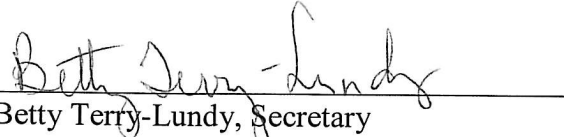
Topic/Agenda Item	Result/Action Item
5. Chemical Contract	Upon motion by David Nicosia and seconded by George Pauley, the Board voted unanimously to approve H-O-H Water Technology to provide a complete chemical treatment program, as proposed, for the amount of \$11,280 per year for a term of three years.
6. Metal Maintenance Contract	Upon motion by David Nicosia and seconded by George Pauley, the Board voted unanimously to approve Chicago Metal Maintenance to perform the metal maintenance, as proposed, for the amount of \$15,600 per year with a 5% increase for three years.
7. Life Safety Testing	Upon motion by David Nicosia and seconded by Betty Terry-Lundy, the Board voted unanimously to approve Siemens Industry Inc. to perform the annual life safety testing, as proposed, for the amount of \$6,674.00 for the first year, for a term of three years, with increases of 2% as detailed in the proposal.
8. AED Training Contract	Upon motion by Betty Terry-Lundy and seconded by David Nicosia, the Board voted unanimously to approved Turnkey Training to perform the AED training of employees, as proposed, for the amount of \$500 per class or \$1,500 for our employees.
9. Commercial Cooling Tower	Upon motion by Tom Wartowski and seconded by Betty Terry-Lundy, the Board voted unanimously to approve purchasing a variable speed drive for the commercial cooling tower not to exceed \$3,500, to be installed in-house.
10. Construction Requests	Upon motion by David Nicosia and seconded by Tom Wartowski, the Board voted unanimously to approve the remodeling of units 1909, 2104, 2412, and 5112, as submitted by the unit owners, following the recommendations of the chief engineer as outlined in their written specifications and in accordance with the Rules and Regulations and remodeling guidelines of the Park Tower Condo Association.

Topic/Report	Information
Management Report: Tim Patricio	The reserve study has been completed, we are in the process of the initial review and hope to have copies for distribution to the Board and Budget and Finance Committee by the end of the week.

Topic/Agenda Item	Result/Action Item
Adjournment	Upon motion by David Nicosia and seconded by George Pauley, the Board voted unanimously to adjourn the October 27, 2014 Board Meeting at 8:23PM.


George Pauley, President

10-28-14
Date


Betty Terry-Lundy, Secretary

12-8-14
Date