

# Park Tower CONDOMINIUM ASSOCIATION

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

## Board of Directors Meeting Monday November 24, 2014 Minutes

### In Attendance

George Pauley, President; Michael Parrie, 1<sup>st</sup> Vice President; Tom Wartowski, 2<sup>nd</sup> 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

### Call to Order: (7:35PM)

### Roll Call

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

Topic/Reports	Information
Ad-Hoc Rules Review Committee: Michael Parrie	The Committee has completed their review of the Construction Rules and Procedures and the Rules and Regulations Handbook. Management has forwarded a summary of the changes to the Committee for final review, and plans to distribute it to the Board on Wednesday Nov. 26th for review and Board consideration at the December 8th Board Meeting. The proposed Construction Packet has been dramatically updated, but a comprehensive review of all changes will be provided as well as a summary identifying where all current rules and procedures are located in the new document.
Ad-Hoc Rental Policy Committee: George Pauley	The Association's attorney has completed a review of the recommendations proposed by the Committee and the Board would consider the proposals at the December 8th Board meeting.

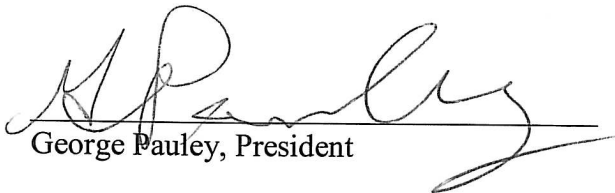
Topic/Agenda Item	Result/Action Item
1. Motions from Closed Session	<p>Upon motion by Michael Parrie and seconded by George Pauley, the Board voted unanimously to approve that 24 unit owners who had not provided proof of insurance to the Association and received a Notice of Violation dated October 2, 2014 for hearings to consider the matter before the Rules Committee meeting held October 20, 2014, are in violation of the Rules under Section "Insurance", and shall be fined \$100.00 plus the cost of forced place insurance, on each said unit owner and against the owners' units.</p> <p>Upon motion by Michael Parrie and seconded by George Pauley, the Board voted unanimously to approve a fine for a unit owner responsible for violating the Association's moves rules as described in the Notice of Violation dated September 2, 2014 and considered at the Rules Committee Meeting and hearing dated October 20, 2014, and that such conduct constitutes a violation of the Rules under section "Move Ins and Move Outs", and to impose a fine of \$225 on said unit and against the owner's unit.</p> <p>Upon motion by Michael Parrie and seconded by George Pauley, the Board voted unanimously to approve a fine for a unit owner responsible for violating</p>

<b>Topic/Agenda Item</b>	<b>Result/Action Item</b>
	<p>the Association's construction procedures as described in the Notice of Violation dated September 2, 2014 and considered at the Rules Committee Meeting and hearing dated October 20, 2014, and that such conduct constitutes a violation of the Rules under section "Construction and Remodeling Inside the Units", and to impose a fine of \$250 on said unit and against the owner's unit.</p> <p>Upon motion by Michael Parrie and seconded by George Pauley, the Board voted unanimously to approve a fine for a unit owner responsible for violating the Association's construction procedures as described in the Notice of Violation dated September 12, 2014 and considered at the Rules Committee Meeting and hearing dated October 20, 2014, and that such conduct constitutes a violation of the Rules under section "Construction and Remodeling Inside the Units", and to impose a fine of \$300 on said unit and against the owner's unit.</p> <p>Upon motion by Michael Parrie and seconded by George Pauley, the Board voted unanimously to waive \$4,800 of fines for a unit owner that cooperated with the Board in removing a problematic tenant.</p> <p>Upon motion by Michael Parrie and seconded by George Pauley, the Board voted unanimously to not waive a service charge for a faucet installation.</p>
2. Minutes October 27, 2014	Upon motion by Betty Terry-Lundy and seconded by Tom Wartowski, the Board voted unanimously to approve the minutes from the Board Meeting held on October 27, 2014.
3. Owner Request for Documentation	Upon motion by David Nicosia and seconded by George Pauley, the Board voted to unanimously to approved the request from a Unit Owner for a copy of the Commercial space appraisal, for a fee of \$1.00 per page for the Association's time and materials, provided it is approved by the Association's Attorney.
4. Soil Pipe Replacement	Upon motion by David Nicosia and seconded by Betty Terry-Lundy, the Board voted unanimously to ratify managements action to replace a failed drain line in the garage on an emergency basis, hiring LS Contracting for the labor to replace about 160' of soil pipe for a cost of \$12,811.
5. UPS Box Proposal	Upon motion by David Nicosia and seconded by Betty Terry-Lundy, the Board voted unanimously to approve the agreement from UPS for installing a package dropbox in the mall area.
6. 2015 Holiday Schedule	Upon motion by Tom Wartowski and seconded by David Nicosia, the Board voted unanimously to approve the holiday schedule for the management office employees, with the Management Office to close on New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day, with a reduced staff as deemed appropriate by management for the balance of DK Condo's scheduled holidays.
7. Service Animal Request	Upon motion by Michael Parrie and seconded by Tom Wartowski, the Board voted unanimously to approve the request by a Unit Owner to accommodate a Service Animal as defined by the Association's 'Service Animal Policy' in the Rules and Regulations and consistent with advice of legal counsel.
8. Construction	Upon motion by David Nicosia and seconded by George Pauley, the Board

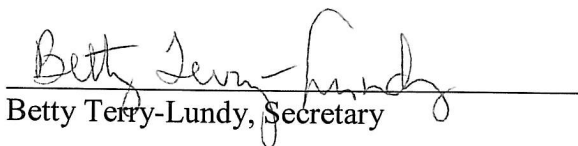
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Requests	voted unanimously to approve the remodeling of unit 2801, as submitted by the unit owner, following the recommendations of the chief engineer as outlined in their written specifications and in accordance with the Rules and Regulations and remodeling guidelines of the Park Tower Condo Association.

Topic/Report	Information
Treasurer's Report: David Nicosia	<p>As of September 30, 2014 the total operating cash was \$281,628.30. The total of all operating reserves was \$51,420.42. The total of all operating cash and investments was \$333,048.72. The total of the Barrington Bank Max Safe reserve account was \$975,068.87. The total of all replacement reserve investments was \$710,273.54. The total of all replacement reserve funds was \$1,685,342.41. The total of all cash and investments was \$2,018,391.13.</p> <p>Upon motion by David Nicosia and seconded by Michael Parrie, the Board voted unanimously to approve the CD renewal of a reserve CD at International Bank of Chicago for 18 months in the amount of \$86,307.75 at a rate of 1.00%.</p>
Management Report: Tim Patricio	<p>In the month of September there were 112 chargeable work orders for a total of \$8,380 and 179 non-chargeable work orders. There was a net increase of 3 members to the health club for a total of 288 members generating monthly fees of \$7,957. There is no wait list for valet parking, 17 people on the wait list for 1P parking and 28 people on the wait list for 2P parking. There were 35 late fees in the month of September for \$2,100, of these 3 were waived for a first offense. At the end of September there were 55,855 therms of gas in storage for an average cost of \$0.49 per therm.</p> <p>There were six sales in September: a large 1-bedroom for \$155,000 and a 2-bedroom for \$212,500, and a combined three units for \$434,000. There were 15 leases in September with an average rent of \$1,232 per lease.</p>

Topic/Agenda Item	Result/Action Item
Adjournment	Upon motion by David Nicosia and seconded by George Pauley, the Board voted unanimously to adjourn the November 24, 2014 Board Meeting at 8:16PM.

  
 George Pauley, President

12-8-14  
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 Date

  
 Betty Terry-Lundy, Secretary

12-8-14  
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 Date