

Park Tower CONDOMINIUM ASSOCIATION

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

Board of Directors Meeting Monday December 8, 2014 Minutes

In Attendance

George Pauley, President; Michael Parrie, 1st Vice 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.

Call to Order: (7:55PM)

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
Board Report: George Pauley	The holiday decorations are up and are stunning. I would like to thank Kent Brave for his work, especially on the new planter.

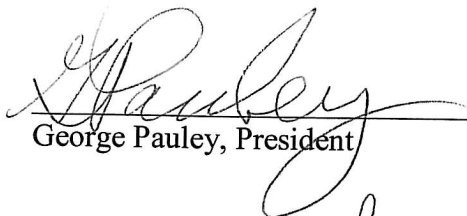
Topic/Agenda Item	Result/Action Item
1. Motions from Closed Session	<p>Upon motion by Michael Parrie and seconded by David Nicosia, the Board voted unanimously to approve that 21 unit owners who had not provided proof of insurance to the Association and received a Notice of Violation dated November 4, 2014 for hearings to consider the matter before the Rules Committee meeting held November 17, 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 David Nicosia, the Board voted unanimously to approve a fine for a unit owner responsible for violating the Association's disturbance rules as described in the Notice of Violation dated October 1, 2014 and considered at the Rules Committee Meeting and hearing dated November 17, 2014, and that such conduct constitutes a violation of the Rules under section "Disturbances", and to impose a fine of \$150 on said unit and against the owner's unit.</p> <p>Upon motion by Michael Parrie and seconded by Betty Terry-Lundy, the Board voted unanimously to approve a fine for a unit owner responsible for violating the Association's corridors and stairways rules as described in the Notice of Violation dated October 1, 2014 and considered at the Rules Committee Meeting and hearing dated November 17, 2014, and that such conduct constitutes a violation of the Rules under section "Corridors and Stairways", and to impose a fine of \$50 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 pest, insect, and bed bug inspection and extermination</p>

Topic/Agenda Item	Result/Action Item
	procedures as described in the Notice of Violation dated October 9, 2014 and considered at the Rules Committee Meeting and hearing dated November 17, 2014, and that such conduct constitutes a violation of the Rules under section "Pest, Insect, and Bed Bug Inspections and Exterminations", and to impose a fine of \$250 on said unit and against the owner's unit mandating that inspection must occur within 14 days or the fine will escalate to \$500.
2. Minutes November 24, 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 November 24, 2014.
3. Minutes Special Meeting November 24, 2014	Upon motion by Betty Terry-Lundy and seconded by David Nicosia, the Board voted unanimously to approve the minutes from the Special Meeting held on November 24, 2014.
4. Repair to HVAC System	Upon motion by Tom Wartowski and seconded by David Nicosia, the Board voted unanimously to approve the proposal from Kroeschell Service to replace the Andover BCX Controller board with a new board as proposed for \$3,840.
5. Distribution of Proposed 2015/16 Operating Budget	Upon motion by David Nicosia and seconded by Betty Terry-Lundy, the Board voted unanimously to prepare for distribution of the Proposed Budget for the 2015/2016 fiscal year, for 30 day review, and schedule a Special Meeting of the Unit Owners to discuss the budget on Monday January 26, 2015 at 7:30PM.
6. Proposed Rental Policy	Upon motion by George Pauley and seconded by David Nicosia, the Board voted unanimously to table the agenda item and return the suggestions for the Ad-Hoc Committee for review prior to resubmitting to the Board.
7. Recommendations from Ad-Hoc Rules Review Committee	<p>Upon motion by Michael Parrie and seconded by George Pauley, the Board voted to prepare for distribution of the Proposed Amendments to the Rules and Regulations, for 30 day review by the Unit Owners, and schedule a Special Meeting of the Unit Owners to discuss the proposed amendments, to be held in conjunction with meeting to review the proposed Rules and Regulations related to rental policy, on January 26th, 2015. George Pauley, Michael Parrie, Tom Wartowski, Betty Terry-Lundy, and David Nicosia voted against. The motion failed.</p> <p>Upon motion by George Pauley and seconded by David Nicosia, the Board voted unanimously to schedule a special meeting with the Board and Ad-Hoc Rules Review Committee to go over the documents.</p>
8. Recommendations from Health Club Committee	<p>Upon motion by David Nicosia and seconded by Tom Wartowski, the Board voted unanimously to approve increasing the permitted number of paid guests per adult club member to three; eliminating the free guest on Saturday; increasing the minimum age for unaccompanied children to 16 years of age; allowing only children less than 5 years old of the opposite sex into locker rooms when accompanied by an adult member; members will be expected to wear clean clothing and have non-offensive body odors when entering the health club.</p> <p>Upon motion by David Nicosia and seconded by George Pauley, the Board voted to increase the club attendant hours to include Saturday and Sunday morning. David Nicosia voted in favor; George Pauley, Michael Parrie, Tom Wartowski, and Betty Terry-Lundy voted against; the motion failed.</p>

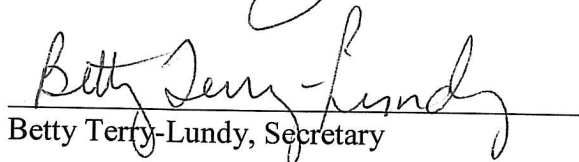
Topic/Agenda Item	Result/Action Item
	Upon motion by David Nicosia and seconded by George Pauley, the Board voted unanimously to direct the Health Club Committee to look into plans that include one racquetball court being converted to the weight room and moving the cardio equipment.

Topic/Report	Information
Treasurer's Report: David Nicosia	As of October 31, 2014 the total operating cash was \$278,360.37. The total of all operating reserves was \$51,422.58. The total of all operating cash and investments was \$329,782.95. The total of the Barrington Bank Max Safe reserve account was \$1,031,318.53. The total of all replacement reserve investments was \$710,356.15. The total of all replacement reserve funds was \$1,741,674.68. The total of all cash and investments was \$2,071,457.63.
Management Report: Tim Patricio	<p>In the month of October there were 73 chargeable work orders for a total of \$11,011 and 93 non-chargeable work orders. There was a net decrease of 10 members to the health club for a total of 278 members generating monthly fees of \$9,483. There is no wait list for valet parking, 19 people on the wait list for 1P parking and 30 people on the wait list for 2P parking. There were 29 late fees in the month of October for \$1,740, of these 7 were waived for a first offense. At the end of October there were 69,996 therms of gas in storage for an average cost of \$0.48 per therm.</p> <p>There were two sales in October: a studio for \$102,000 and a second studio for \$95,000. There were 12 leases in October with an average rent of \$1,199 per lease.</p>

Topic/Agenda Item	Result/Action Item
Adjournment	Upon motion by David Nicosia and seconded by Michael Parrie, the Board voted unanimously to adjourn the December 8, 2014 Board Meeting at 9:11PM.


George Pauley, President

12-23-14
Date


Betty Terry-Lundy, Secretary

12-24-14
Date