

# Park Tower CONDOMINIUM ASSOCIATION

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## Board of Directors Meeting Monday May 9, 2011 Minutes

### In Attendance

George Pauley, President; Laura Cossa, 1<sup>st</sup> Vice President; Carlos Vargas, 2<sup>nd</sup> Vice President; Betty Terry-Lundy, Secretary; David Nicosia, Treasurer; Steve Hanna, Property Supervisor; Tim Patricio, Property Manager; Mavis Mather, Assistant Manager Business Operations

### Call to Order: (8:55PM)

#### Roll Call

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

Topic/Report	Information
<p>ASCO Report: Lorraine Meyers</p>	<p>The ASCO meeting was held on May 3<sup>rd</sup>. The first item was the tulips; I have requested 500 tulips for our building. We can plant them anywhere that we want; we just have to find someplace to store them from the end of June to the end of August. The bulbs will be delivered in burlap bags.</p> <p>The City is going to finish Thorndale street. They are going to block it off with trees and boulders so that the street doesn't continue on into the water. The ASCO planters in the front of the building will be planted at the end of the month.</p> <p>We are still going to receive Edgecards, but not the amount we requested. I had originally asked for 500 of them, but they are cutting back on the amount that will be distributed.</p> <p>There will be an art event taking place on May 20<sup>th</sup> at the Breakers from 1-4PM. In the evening there will be a reception and art walk from 6-9PM starting at the Sovereign Hotel on Granville and continuing down Broadway. There are 22 different stores and restaurants participating in this art show.</p> <p>There is going to be a master plan created for the 48<sup>th</sup> ward. The 44<sup>th</sup> ward has put one together and our new Alderman would like to have one for our ward. Once I have received a copy of the 44<sup>th</sup> ward plan I will forward it to the Board for review and suggestions for what you would like to see added or subtracted from their plan. Then the boundaries of our ward are being changed. We have to redistrict and remove about 300. We want to have the boundary extended to Devon and loss the 300 from Uptown.</p> <p>Next, the playground behind St. Andrews will be changed to 'Hollywood Park' and moved over to the meadows. The only ones who use the playground behind the church are the school and the church. No one else knows that it is there.</p> <p>Our new Alderman, Harry Osterman, would like to schedule a date to come and meet with the residents of our building to talk about his ideas for the ward and to hear suggestions.</p>

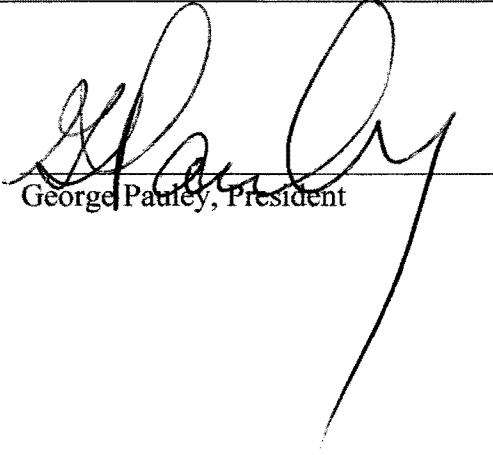
	<p>Finally, Care 4 Real will be moving into the Breakers space. They claim that there will not be any lines outside along the walk; they will be developing a waiting area inside of their space.</p>
<p>Board Report: George Pauley</p>	<p>We have several things going on, one of which is the meetings between CUB, Draper and Kramer, the Korean government, Samsung, KGI, and LG regarding a joint energy project. We are continuing to pursue this project and move forward. This is a project where they are going to invest into four buildings in the US. We are currently the lead building for this project. What we know so far is that they are looking at a technology system for the purchasing of our energy supplies. This technology is not currently available in the US and there are millions of dollars currently committed by the Korean government and the State of Illinois. There will be additional monies contributed by the companies involved in this project.</p> <p>As a result of this project I have gotten to know the president of Harbor Point; I have met with her and been to their building. As a result, today the original architect of our building, John Buenz, along with some representatives from their firm were here touring the building today. Mr. Buenz has frequently called Park Tower his favorite building out of all the buildings that he has designed. We are going to work with them to develop some concepts and ideas about how to move forward with the remodeling of things and the capital projects that we are coming up on. Mr. Buenz, although retired, has said that he will oversee the architects of their firm if we should choose to engage them. However, he will be doing that as a volunteer at no cost to us. The idea is that as we move forward with projects we take a focus of restoration and keeping it within the vision of the original design. We are very excited and have invited Mr. Buenz to attend the Annual Meeting on June 13<sup>th</sup> to speak to us about the original design of the building and how it evolved into Harbor Point. They had him at their building a couple of years ago and the people who had attended said that the discussion was fascinating. Hopefully we will have a great attendance at the annual meeting for this presentation.</p>

<b>Topic/Agenda Item</b>	<b>Result/Action Item</b>
Motions from Closed Session	Upon due motion by Carlos Vargas and seconded by George Pauley, the Board voted unanimously to approve the following decisions made in closed session: \$100.00 fines for all units not in compliance with the mandatory insurance policy, a \$50.00 fine for a pet violation, a \$300.00 fine for excessive noise, and a \$100.00 fine for a noxious activity.
Minutes April 11, 2011 Meetings	Upon due motion by Betty Terry-Lundy and seconded by David Nicosia, the Board voted to approve the minutes from the Board Meeting held on April 11, 2011, as submitted by Mavis Mather, Assistant Manager. George Pauley, Carlos Vargas, Betty Terry-Lundy, and David Nicosia voted in favor; Laura Cossa abstained; the motion passed.
Pool Repair Expenses	Upon due motion by David Nicosia and seconded by Carlos Vargas, the Board voted unanimously to approve coding the extra expense of \$20,600.76 from the pool flooring project as a capital expense.
Door Knockers	Upon due motion by George Pauley and seconded by Carlos Vargas, the Board voted unanimously to continue to enforce the rules and regulations that all door knockers must be uniform.
Riser Replacement	No Action.

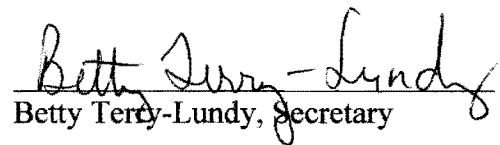
Topic/Agenda Item	Result/Action Item
Project	
Election Committee	Upon due motion by Laura Cossa and seconded by George Pauley, the Board voted unanimously to appoint the following owners to the election committee: Nancy Ledvina, Homer Longoria, Georgie Nowak, William Kay, and Paul Groeninger to serve as the election chairman.
Construction Requests	Upon due motion by Betty Terry-Lundy and seconded by David Nicosia, the Board voted to approve the remodeling of units 1509 and 3912, 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. George Pauley, Laura Cossa, Betty Terry-Lundy, and David Nicosia voted in favor; Carlos Vargas abstained; the motion passed.

Topic/Report	Information
Treasurers Report: David Nicosia	As of March 31, 2011 the total operating cash was \$199,691.58. The total of all operating reserves was \$76,626.02. The total of all operating cash and investments was \$276,317.60. The total of the Barrington Bank Max Safe reserve account was \$687,160.83. The total of all replacement reserve investments was \$551,297.82. The total of all replacement reserve funds was \$1,238,297.82. The total of all cash and investments was \$1,514,766.25.
Management Report: Tim Patricio	<p>The life safety project is continuing. It is about 60% finished. Schirmer, who is now Aeon, was here to do the 50% review. They found one problem that was resolved; it was a small electrical code issue. Overall they were happy with the work that has been completed so far. This week, we were just advised that they will be doing some coring from the 1<sup>st</sup> floor all the way to the top. This will be done on Wednesday and Thursday between the hours of 9:00AM and 4:30PM each day.</p> <p>Everyone can see that the new Market sign has been installed. We are working on running the cables to get the LED part of the sign up and activated. Also, I have reviewed the final drawings for the Park Tower sign in the front drive. That sign will be going in for permits shortly. Once that goes into permit it will take 2-3 months to get the permit and then they will start manufacturing the actual sign. Hopefully within 3 months we will have an installation date.</p> <p>We had a meeting with CUB earlier and there are fliers on the back table for those interested.</p> <p>The garage power washing was to begin today but they had an equipment failure. Today's power washing has been rescheduled for Friday. Notices have been sent for that. The vendor will supply coffee and doughnuts on Friday morning as an apology for the inconvenience.</p> <p>For the monthly activity, in March there were 33 chargeable work orders totaling \$1,665 and 120 non-chargeable work orders. There was \$7,638 in health club income with a net loss of eight memberships and a total health club membership of 286. There is currently not a wait list for valet parking. There are 51 residents on the wait list for self parking on 1P, and 84 residents on the wait list for self parking on 2P. There were 19 late fees charged in March in the amount of \$950. In March there were 19,190 therms of gas in storage at an average cost of \$0.47 per therm. There were 2 sales in March; a studio in the amount of \$93,000 and a 1-bedroom in the amount of \$125,000. There were 3 leases for an average rent of \$1,072.</p>

Topic/Agenda Item	Result/Action Item
Adjournment	Upon due motion by David Nicosia and seconded by Laura Cossa, the meeting adjourned at 9:55PM.



George Pauley, President



Betty Terry-Lundy, Secretary