

Park Tower CONDOMINIUM ASSOCIATION

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

Board of Directors Meeting Monday July 11, 2011 Minutes

In Attendance

George Pauley, President; Laura Cossa, 1st Vice President; Carlos Vargas, 2nd 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: (8:10PM)

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
Air Quality Committee - Larry Hamilton	<p>We have had two meetings, one in May, one in June, and we have another meeting scheduled for tomorrow. So far the participation has been good, with over ten people participating in one or the other of our meetings so far. At the first meeting we spent our time trying to discover what the concerns were that brought people to participate. The most prominent concern was smoke infiltration into units, cooking odors, as well as any toxins that may have had an impact. For the second meeting we invited the Chief Engineer, Steve, his assistant Zlatko, and our Manager Tim. We wanted to hear more about what had been done historically with air quality as well as background on previous discussions at management and Board levels. We wanted to learn from Steve about the air movement and how the air flows within the building. It was a very useful meeting and we learned about some basic things that could be looked at when you are experiencing poor air within your unit. Even a check list of things that the engineering team can look at when they are in your unit, which can produce results. Many remedies can be made at the apartment level. However, there are still many units which these actions will not remedy the smoke infiltration. We decided that we would like to create a survey for the building; we realized that there is an expense involved, but we thought that a building survey would help us create a scope for the problems throughout the building. There was a discussion on what we would be able to do, the far out option that some were in favor of would be to think about proposing an amendment to the Declaration to make this a no-smoking building. We understand that this has happened in Chicago before, but that the Draper and Kramer precedent was a relatively small building with only one smoking family in it. There are some variations of this possibly grandfathering in existing owners so that they would not be affected, only the people who came after them. Another idea is to address this as a nuisance prospective with the Rules and Regulations. One particular owner is causing what has risen to be a nuisance based on the existing Rules of the Association as well as existing</p>

Topic/Report	Information
	law, which does provide tools for addressing this on a case by case basis. These are some of the things that we have discussed and we have another meeting tomorrow and everyone is welcome to attend that as well.
Social Committee – Scott Schmidtke	We had close to 400 people that attended the July 4 th party. For volunteers, there was myself, George Pauley, David Nicosia, William Kay, Paul Groeninger, Ruth Posternak, Bea Stieber, Harriet Dominique, Georgi Nowak, June Baker, Steve Schwartz, and Tim Patricio and the maintenance team. The party went really well, we had beautiful weather and the fireworks were enjoyable.

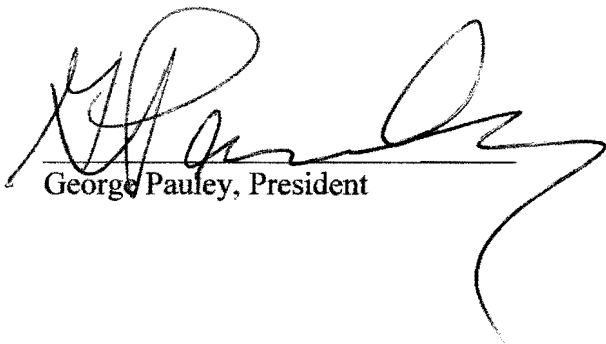
Topic/Agenda Item	Result/Action Item
Election of Board Officers	Upon due motion by George Pauley and seconded by Laura Cossa, the Board voted unanimously to approve continuing with the same Board Officers as prior to the annual election.
Motions from Closed Session	Upon due motion by David Nicosia and seconded by Betty Terry-Lundy, the Board voted to approve the following decisions made in closed session: \$100.00 fines for all units not in compliance with the mandatory insurance policy, a \$200.00 fine for a violation of the construction rules, and a \$100 fine for violation of the moving rules. George Pauley, Laura Cossa, Betty Terry-Lundy, and David Nicosia voted in favor; Carlos Vargas abstained; the motion passed.
Minutes June 13, 2011 Meetings	Upon due motion by George Pauley and seconded by Laura Cossa, the Board voted to approve the minutes from the Board Meeting held on June 13, 2011. George Pauley, Laura Cossa, Betty Terry-Lundy, and David Nicosia voted in favor; Carlos Vargas abstained; the motion passed.
Board Meeting Schedule	Upon due motion by George Pauley and seconded by Carlos Vargas, the Board voted unanimously to approve the 2011/12 Board Meeting schedule at follows: August 8, 2011 – 7:30PM, September 12, 2011 – 7:30PM, November 14, 2011 – 7:30PM, December 12, 2011 – 7:30PM, January 9, 2012 – 7:30PM, February 13, 2012 – 7:30PM, March 12, 2012 – 7:30PM, April 9, 2012 – 7:30PM, May 14, 2012 – 7:30PM, and June 11, 2012 – 7:30PM (annual meeting).
Roof Lease Amendment	Upon due motion by Laura Cossa and seconded by David Nicosia, the Board voted unanimously to approve assigning the Management Agreement of the Roof to ATC Managed Sites, LLC, a subsidiary of American Tower.
Tax Appeal Invoice	Upon due motion by Betty Terry-Lundy and seconded by Carlos Vargas, the Board voted unanimously to approve paying the \$17,058.98 invoice for the appeal process and charging this expense as a proportionate share back to the unit owners.
Health Club Equipment	Upon due motion by David Nicosia and seconded by Betty Terry-Lundy, the Board voted unanimously to ratify the approval of purchasing \$6,066.00 worth of health club equipment from World Domination Ltd.
Riser Replacement Planning	Upon due motion by George Pauley and seconded by David Nicosia, the Board voted unanimously to ...

Topic/Agenda Item	Result/Action Item
Construction Requests	Upon due motion by Laura Cossa and seconded by Betty Terry-Lundy, the Board voted unanimously to approve the remodeling of units 1111 and 2614, 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.

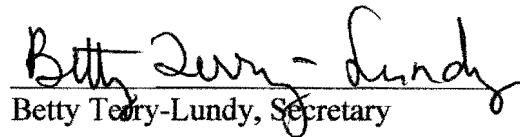
Topic/Report	Information
Treasurers Report: David Nicosia	As of March 31, 2011 the total operating cash was \$199,691.58. The total of all operating reserves was \$76,626.02. The total of all operating cash and investments was \$276,317.60. The total of the Barrington Bank Max Safe reserve account was \$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>For the monthly activity, in May there were 53 chargeable work orders totaling \$3,252 and 124 non-chargeable work orders. There was \$6,277 in health club income with a net change of zero memberships and a total health club membership of 271. There is currently not a wait list for valet parking. There are 49 residents on the wait list for self parking on 1P, and 89 residents on the wait list for self parking on 2P. There were 37 late fees charged in May in the amount of \$1,850. In May there were 464 therms of gas in storage at an average cost of \$0.57 per therm. There were no sales in May, but year to date there have been 3 sales. There were 10 leases for the month with an average rent of \$1,025.</p> <p>Everybody was aware that there was a fire the week before the last Board meeting in the mall. This has been a much bigger hassle to deal with than the last one. They still do not know the cause and we may never know what the cause was. We may end up with a couple hundred thousand dollars of electrical repairs. Two transformers were completely destroyed and everything in the electrical closet was a total loss. There was a little bit more of a struggle this time with the Insurance company because of the way that this event happened. It crossed a lot of grey areas between the policies that the Association has to protect the common areas. We finally have an adjuster through Farmers that has gotten some progress and the first check for the initial cleanup is on the way. This also includes the repairs that we had to make to the security system since the data lines went through that area, but this has been resolved. Coming soon we will be replacing the ceiling in the entire mall. Because of the fire there is a lot of smoke damage in the ceiling and in the pores on those tiles. The light fixtures might also be changed out at the same time; we will keep you informed about this. Also the doors were severely damaged by the fire department and we will be seeing those doors replaced in the near future.</p> <p>In today's storm, four panes of glass shattered, three on the pathway, and one on the pool. You can see the board up if you look out the window. One of the pools sliding glass doors actually blew off and hit a light fixture. The light fixture ended in shards in the pool. The glass in the pool creates a huge dilemma. If we do not empty the pool we could create a huge liability. Basically we have to empty the pool. The problem is that last time we emptied and filled the pool we ended up with over \$20,000 in leak repairs. We had to do many injections under the pool. If you remember last time we discussed this I mentioned the Wiss Janney report that was done 7 years ago with the</p>

Topic/Report	Information
	resurfacing and they recommended that you do a liner but instead you just grouted and sealed the cracks. Those cracks keep growing and branching out and we are just chasing these cracks. If you remember I said that I was going to put a figure out in the budget of \$100,000 to redo the liner. If we are going to empty the pool, I think that we need to do the liner, because I don't want to spend another \$25,000 on leak repairs. I think that we need to digest on this since it just happened today, and correspond by email about whether to replace the liner when we empty the pool.

Topic/Agenda Item	Result/Action Item
Adjournment	Upon due motion by Betty Terry-Lundy and seconded by David Nicosia, the meeting adjourned at 9:33PM.



George Pauley, President



Betty Terry-Lundy, Secretary