

Park Tower CONDOMINIUM ASSOCIATION

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

Board of Directors Meeting Monday April 8, 2013 Minutes

In Attendance

George Pauley, President; Laura Cossa, 1st Vice President; Carlos Vargas, 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: (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.

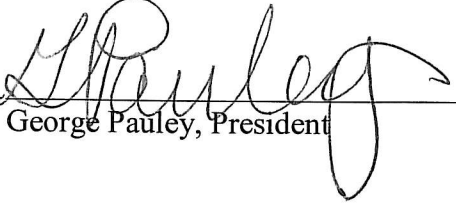
Topic/Reports	Information
ASCO Report: David Nicosia	On April 20 th there will be a Recycle-Rama in which you can recycle old flags, eyeglasses, fabric, yarn, and CFL bulbs. We will post the flier across from the receiving room for more information.
Home Improvement Committee: Scott Schmidtke	The Committee met on March 26 th and we discussed the replacement of the terrazzo and driveway. We are looking into poured concrete and have viewed a few samples. Currently we are thinking that 3' by 3' squares of a textured slate will be our best option. We will need to look into the ADA options for the ramps to the south and north of the building as well. We did make a few choices for the metal railing replacements as well. We would also like to address the light fixtures in the driveway and the mall plaza lighting as part of this project. In addition, we have discussed the elevator redecorating and have preliminary proposals to review that would match the improvements that have already been made with the lobby renovation. Finally we discussed options for the party room floor but would like to look at more samples and ideas before we make a recommendation.
Board Report: Carlos Vargas	I would like for the Home Improvement Committee to discuss options for the safety of the building along with the front drive project. Specifically we used to have planters that would prevent a truck from driving into the building. I think that the committee should review this again and pursue options of this nature.

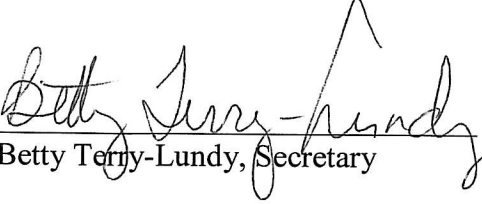
Topic/Agenda Item	Result/Action Item
Motions from Closed Session	Upon due motion by Carlos Vargas and seconded by Betty Terry-Lundy, the Board voted unanimously to ratify the approval of the decisions made in closed session.
Minutes of the Board Meeting March 11, 2013	Upon due motion by David Nicosia and seconded by Betty Terry-Lundy, the Board voted to approve the minutes from the March 11, 2013 Board Meeting. Laura Cossa, Betty Terry-Lundy, and David Nicosia voted in favor; George

Topic/Agenda Item	Result/Action Item
	Pauley and Carlos Vargas abstained; the motion passed.
Lobby Plants	Upon due motion by Carlos Vargas and seconded by David Nicosia, the Board voted unanimously to approve a lobby plant contract with Anna Held to provide a quarterly arrangement and weekly cut flowers for the lobby for an annual amount of \$2,540.00.
Terrazzo/Circle Drive Project Planning	Upon due motion by David Nicosia and seconded by Carlos Vargas, the Board voted unanimously to approve an engineering budget for management to develop the Request For Proposal and drawings with Wiss Janney Elstner and Associates at a cost not to exceed \$28,000.
2 nd Floor Membrane	Upon due motion by David Nicosia and seconded by Laura Cossa, the Board voted unanimously to approve National Rigging to replace the 2 nd floor membrane, as submitted, for the amount \$96,967.00.
Toilet Replacement Plan	Upon due motion by Betty Terry-Lundy and seconded by David Nicosia, the Board voted unanimously to cancel any pending work orders for original toilet replacements and to replace these toilets as part of the riser project.
Annual Meeting Dates	Upon due motion by Betty Terry-Lundy and seconded by David Nicosia, the Board voted unanimously to approve the following dates for the Annual Meeting schedule: Friday May 10 th as the deadline for Candidate Submissions, Tuesday May 28 th for Meet the Candidates Night, and Monday June 3 rd for Meet & Greet the Candidates.
Construction Requests	Upon due motion by Laura Cossa and seconded by Carlos Vargas, the Board voted unanimously to approve the remodeling of units 2712 and 4411 as submitted by the 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 February 28, 2013 the total operating cash was \$183,293.88. The total of all operating reserves was \$50,904.91. The total of all operating cash and investments was \$234,198.79. The total of the Barrington Bank Max Safe reserve account was \$613,027.90. The total of all replacement reserve investments was \$360,681.60. The total of all replacement reserve funds was \$973,709.50. The total of all cash and investments was \$1,207,908.29.
Management Report: Tim Patricio	Green week is scheduled to be held the week of April 22 nd with the rummage sale scheduled for Saturday April 27 th . We have completed the main components to the eighth riser replacement. We are currently working on the punch-list items, but the riser as a whole was completed two days ahead of schedule. Finally I was asked to provide an update on the Korean project. CUB and the KISBI contingency have been working on installing \$100,000 worth of meters and drives within the building. The KT CFO and CEO will be touring the property next week to oversee this work.

Topic/Agenda Item	Result/Action Item
Adjournment	Upon due motion by Laura Cossa and seconded by David Nicosia, the meeting adjourned at 9:15PM.


George Pauley, President


Betty Terry-Lundy, Secretary