



Park Tower CONDOMINIUM ASSOCIATION

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

Board of Directors Meeting Minutes November 9, 2015

Meeting Location: 5415 North Sheridan Rd.
2nd Floor Party Room

Call To Order: 7:48PM

Members Present: Michael Parrie
Jean Shamo
Betty Terry-Lundy
David Nicosia
George Pauley (via conference call)

Management: Dave Barnhart, Property Supervisor
Timothy Patricio, Property Manager
Amir Cobalovic, Assistant Manager

Committee Reports

ASCO - Board Member and ASCO Liaison Dave Nicosia mentioned that plans for improvement at Loyola, on Winthrop south of campus were shared with the Board, and mentioned ASCO's street scapers would be filling the planters on the plaza.

Budget & Finance Committee - Committee Chair Paul Groening mentioned the Committee is finishing up review of the proposed budget for 2016/17. He indicated the next meeting would be Wednesday November 11th at 4:30pm in the Party Room. The Committee is hoping to make it through all open items. If they do not, another meeting will be scheduled between now and the first Board Meeting to review the budget, Monday November 30th.

Board Report

Board Vice President Michael Parrie discussed the Unit Owners Forum held on Saturday November 7th. The primary theme of the meeting was energy savings, and one of the main topics was coming up with ways to get more thermostats installed. He also mentioned the renderings of the Loyola streetscaping plans were present, and asked they be passed around for owners to review.

Changes To The Agenda

Michael Parrie moved, George Pauley seconded and the Board voted unanimously in favor of a resolution to add 5 action items to the Agenda: Item #10 Bike Room Winter Rate, Item #11 Window Washing Contract, Item #12 Roof Maintenance Contract, Item #13 Mechanical Repairs at Roof and Item #14 Thermostats.

Action Items – New Business

Minutes – Board Meeting October 12, 2015

Betty Terry-Lundy moved, Dave Nicosia seconded and the Board of Directors voted unanimously in favor of a resolution to approve the minutes from the Board Meeting held on Monday October 12, 2015 as amended and presented by Property Manager Timothy Patricio with changes.

Letter of Support for Greystar Project 5440 North Sheridan

Dave Nicosia moved, Jean Shamo seconded and the Board of Directors voted 4 to 1 in favor of a resolution to direct a letter of support for the proposed development by Greystar for the lot at 5440 North Sheridan Road NOT be forwarded to the Alderman's office, rather it is to be communicated to the owners and residents they are encouraged to provide their individual comments and feedback to the Alderman's office. George Pauley, Michael Parrie, Jean Shamo and David Nicosia voted in favor of the resolution. Betty Terry-Lundy voted against.

Plaza Lighting

Dave Nicosia moved, Jean Shamo seconded and the Board of Directors voted unanimously in favor of a resolution approving to repurpose light fixtures, originally intended for the south exposure of the building, for use along the plaza masonry wall between the North lobby door and the mall entrance.

Kitchen Catch Basin Repair

Dave Nicosia moved, George Pauley seconded and the Board of Directors voted unanimously in favor of a resolution ratifying and approving the action by management to execute a proposal for emergency repairs to the Kitchen drain line catch basin, as proposed by JLJ contracting for \$24,225 as a reserve expense.

Unit Owner Request – Rental Policy Exception

Dave Nicosia moved, Jean Shamo seconded and the Board of Directors voted unanimously in favor of a resolution denying a request for a rental exception to the Unit Owner of 2315.

Construction Requests

Michael Parrie moved, Dave Nicosia seconded and the Board of Directors voted unanimously in favor of a resolution approving the remodeling plans of units 2905 and 5315, contingent upon receipt of all necessary contractors Certificates of Insurance, 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.

Upcoming Board Meeting Schedule

Michael Parrie moved, Dave Nicosia seconded and the Board of Directors voted unanimously in favor of a resolution cancelling the Board Meeting scheduled for Monday November 23rd, 2015.

Bike Room Winter Rate

Dave Nicosia moved, George Pauley seconded and the Board of Directors voted unanimously in favor of a resolution authorizing a winter rate of \$25 for Bike Room registration every November.

Window Washing Contract

Dave Nicosia moved, George Pauley seconded and the Board of Directors voted unanimously in favor of a contract not to exceed \$32,250 for quarterly window washing and semi-annual spider treatment of the exterior.

Roof Maintenance Contract

Dave Nicosia moved, Jean Shamo seconded and the Board of Directors voted unanimously in favor of a resolution approving the roof maintenance contract as proposed by Solaris Roofing, for spring and fall maintenance inspection and repair visits at a cost of \$3,280 per visit.

Roof Area Mechanical Repairs

Dave Nicosia moved, George Pauley seconded and the Board of Directors voted unanimously in favor of a resolution directing Management to collect competitive proposals for capital repairs to the bathroom air handler in the mechanical penthouse.

Thermostats

Dave Nicosia moved, Jean Shamo seconded and the Board of Directors voted unanimously in favor of a resolution directing management to identify options for thermostats to install on a bulk basis, collect names of owners interested in installing thermostats, and identify a contractor to install them in bulk.

Treasurer's Report: Jean Shamo

Board Treasurer Jean Shamo reported September end of month bank balances; Operating Account Balance was \$537,583, Reserve Account Balance was \$1,442,908 for a Total Cash and Investments was \$1,980,491.

Management Report: Tim Patricio

Property Manager Tim Patricio discussed the coming pilot program for SMS Text Messages, and review September business activity and sales and leasing results.

Adjournment

There being no further business, Dave Nicosia moved, George Pauley seconded and the Board of Directors voted unanimously to adjourn the November 9, 2015 Board Meeting at 8:48PM.

Michael Parrie
George Pauley, President

12/14/2015
Date

Michael Parrie, Vice President

Betty Terry-Lundy
Betty Terry-Lundy, Secretary

12/14/2015
Date

Dave Nicosia, 2nd Vice President