



Park Tower CONDOMINIUM ASSOCIATION

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

Board of Directors Meeting Monday, August 13, 2007 Minutes

In Attendance

George Pauley, President; Carlos Vargas, 1st Vice President; Sandra Goldberg, Secretary; Laura Cossa, Treasurer; Dan Harvey, Property Supervisor; Christina Epple, Property Manager; Mavis Mather, Assistant Manager Business Operations; Michael Rupert, Assistant Manager of Security & Operations; Sara Kacheris, Administrative Assistant Resident Services

Absent

Phoebe Helm, 2nd Vice President

Call to Order: (7:11 p.m.)

Topic/Agenda Item	Result/Action Item
Motions from Executive Session	<p>A. Upon due motion by Sandra Goldberg and seconded by Carlos Vargas, the Board voted unanimously to waive a penalty. B. Upon due motion by Carlos Vargas and seconded by Laura Cossa, the Board voted to deny refunding a locksmith charge. George Pauley, Carlos Vargas and Laura Cossa voted in favor; Sandra Goldberg voted against; the motion passed. C. Upon due motion by Sandra Goldberg and seconded by Carlos Vargas, the Board voted to waive a late fee. Sandra Goldberg and Carlos Vargas voted in favor; George Pauley and Laura Cossa voted against; the motion failed. D. Upon due motion by Sandra Goldberg and seconded by Carlos Vargas, the Board voted to reduce late fees by half. George Pauley, Sandra Goldberg, and Carlos Vargas voted in favor; Laura Cossa voted against; the motion passed. E. Upon due motion by Carlos Vargas and seconded by George Pauley, the Board voted unanimously to deny waiving a late fee. F. Upon due motion by Carlos Vargas and seconded by Laura Cossa, the Board voted unanimously to deny the request to give a good faith payment option to an owner.</p> <p>Supplemental item 1. Upon due motion by Sandra Goldberg and seconded by Laura Cossa the Board voted unanimously to not proceed with litigation.</p> <p>Supplemental item 2. No Action.</p>
Motion to Amend the Agenda	<p>Upon due motion by Sandra Goldberg and seconded by Carlos Vargas, the Board voted unanimously to amend the agenda to include the following items deleted from the list the Board provided management for tonight's agenda: sealing and repair of the terrazzo, tuck pointing the south wall, health club memberships for employees, and changing the Board Meeting format.</p>
Changes in Meeting Format	<p>Upon due motion by Sandra Goldberg and seconded by Carlos Vargas, the Board voted unanimously to approve changing the meeting format to start with a half hour of open comments from homeowners on any subject rather than the half hour of agenda items, and to allow a 6 minutes period for 5 of the action</p>

Topic/Agenda Item	Result/Action Item
	items (equal to 30 minutes) to allow homeowners 2 minutes to ask questions before the Board votes.
Suspension of Meeting	The Board meeting suspended at 7:20PM for a half hour of homeowner comments.

Unit Owner	Open Comments and Questions
Vince DiFruscio	<p>In regards to item 11 planter improvements, what are we looking at doing now that the front drive remodeling has been canceled?</p> <p><i>George Pauley stated that we are looking at replacing the planter. We have been told that there is a 70% chance that the planter will not survive this winter, if we have a winter with a lot of freezing and thawing the west wall will crumble. Obviously we will not get the planter replaced before the winter, but what we want to do is get all of the proposals, bids, and everything in place and approved so that we can replace the planter early in the spring. We are talking about replacing the planter with a planter of similar design and size so as to avoid issues stemming from stitching together the membrane.</i></p> <p>What is going on with the terrazzo?</p> <p><i>Sandra Goldberg stated that it was recommended by the engineer that we should at least seal the terrazzo this year to stop the leaking into the garage and we are looking into replacing the terrazzo next spring. We are hoping to replace it with either terrazzo or something similar such as prefabricated terrazzo.</i></p>
Don Yuratovic	<p>The previous Board did a survey throughout the building about management, staff and Board members and they had stated that the survey would be issued every quarter or six months. Are you going to continue this?</p> <p><i>George Pauley stated that this had not been discussed. Sandra Goldberg stated that the survey had been sent out by Draper and Kramer and she was not sure if they were going to distribute it again. Christina Eppe stated that the survey was mailed with the statements but was send out by the previous Board and tabulated by Property Systems. The original amount for the survey was \$750 but this included the building of the tabulating system, future surveys would probably be around \$500 for tabulation. George Pauley stated that this should be placed on the next agenda.</i></p>
Susan Pestine	<p>Has anything been discussed about making the garage handicapped accessible and whether anything had been discussed about the hard to open door going into the mall area.</p> <p><i>Christina Eppe stated that management has had a couple of vendors come to the building and that it is impossible to place an electronic opener on the door without changing the door and the frame. The current door meets the security needs of the building the way that it is set up, it is difficult to open but part of the ramp remodeling included the replacement of this door. There is no way to loosen the door to make it easier to open. George Pauley stated that the Board is continuing to look at different handicap accessible ramps.</i></p>
Cy Peiser	<p>Two questions; first why has the engineer apartment not been rented out yet, secondly who is doing the audit of the market and are we getting copies of the results?</p> <p><i>Christina Eppe stated that the Market is two months behind in submitting their sales reports and their income has been falling along with the inventory. Why is the Market not looking at the suggestions that were made by the</i></p>

Unit Owner	Open Comments and Questions
	<p>building, shouldn't their revenue be increasing? <i>George Pauley stated that he had an hour meeting with the owner of the Market today and that the Board will need to address the Market in a future executive session. Logically one would think that sales are going up but they are not and the store has a number of problems. The Board will need to make some decisions about what is going on with the store.</i></p> <p>And what about the second question regarding the apartment? <i>Christina Epple stated that unit 511 was still under renovation and is about 75% complete. The renovations include new flooring, appliances, cabinets a complete renovation. We are looking to update the appraisals that have been done on the unit; the value for rental was in the \$1,600 to \$1,800 range. All the work in unit 511 has been being done in house. Our hope is to have the work completed by mid-September so that we could have someone move into the unit before the winter sets in.</i></p>
June Baker	<p>What is the status on getting an automatic door on the laundry room; this was brought up at the last Board meeting? <i>Christina Epple stated that Chuck had been looking into it and for Ms. Baker to call the office tomorrow for more information.</i></p>
Nancy Ledvina	<p>I was a member of the store committee, is the Market committee defunct? I was not aware that the building was still having discussions with the Market. I know that we had met a number of times with Larry and Jeremy to discuss changes to the market and very few of the ideas were implemented. <i>George Pauley stated that the Market had implemented a number of the recommendations from the committee but that they were discontinued due to poor results. This is a moot point because none of the recommendations would make any difference with where the Market stands now. Let's say that the marketing ideas would increase the business by 100% that would still not be enough.</i></p> <p>Are we going to loose the store? <i>George Pauley stated that he did not believe that we would loose the market but that the Board is going to have to make some decisions regarding the store. We are one of the very few buildings left that still has a store. Of the buildings that have a store most only have a convenience store and not a market.</i></p>
Rosalie Sutchter	<p>I would like to talk a bit about the CD transactions; I am a little bit concerned about the second part of the agenda that states CD procedures. First of all I have no problem with the ratification; I understand that you have to do that every time you have a transaction. What is the Board planning to do with the "establishing the following CD procedures" are you putting a new plan into place? This resolution is open ended and I would like to know what it is you are planning to do with regards to the 1.5 million dollars? As far as procedures go why do we need to ratify in house procedures when we have a group that monitors the investments? Whose procedures and what are you trying to change here? <i>George Pauley stated that there was a CD that rolled over a few weeks ago; when the rates were given they were under 5%. I thought that was ridiculous and asked what the procedure was as I was not aware of it. I was told that there was somebody at Draper and Kramer that handled our CD purchases and so forth. Then I asked the question if the person researched the CD's by going through bankrate.com or whatever it is that gives out the CD rates. I received a very curt response that this person does not do that and that they are too far up in the corporate structure to be bothered by such common</i></p>

Unit Owner	Open Comments and Questions
	<p><i>people work. I was informed that Draper and Kramer has no responsibility other than to facilitate the paperwork. So we need to have a procedure and we are working on a procedure where we have a Budget and Finance Investment Committee who does research things. It is our job to find the best rates available and then Draper and Kramer will do the paperwork to make the transactions happen.</i></p> <p><i>Rosalie stated that she finds it strange because up until this year when I have not been able to keep track of as much, when a CD came up for reinvestment we always got an email from the person at Draper and Kramer and she would let us know that she could get such and such at this bank at this rate, what can you guys do? Carl Mestrovac was very good and he had a couple of other people who would come back and say whether it was okay. There were always two or three people looking at the rates and I never in all that time had anybody just placing something without running it by us?</i></p> <p><i>George Pauley stated that they didn't place it, they just gave us a rate.</i></p> <p><i>Dan Harvey stated that Draper and Kramer is not a broker it is a property management company but that we have always facilitated directions that the Park Tower Board has given us to place the CD's. It has always been a very collegial friendly relationship.</i></p> <p><i>Laura Cossa asked if we could keep the same relationship in the future.</i></p> <p><i>Dan Harvey stated that the relationship would defiantly be kept. Carmen was just explaining that there was a misunderstanding that we are not a brokerage. She has been helpful when there has been direction given, and if she knows of a better CD rate she has offered that information.</i></p> <p><i>George Pauley stated that she does not look for rates that is the Board's responsibility.</i></p> <p><i>Laura Cossa stated that the treasurer is supposed to tell what is going on with the CD's but this is the part that Budget and Finance Investment Committee, which she is not a member of, is to handle for the Board. I know that we have probably abused Carl's knowledge in the past and I know that he is working alone in this but we can figure out a better way for more people to get involved in the research.</i></p> <p><i>Rosalie stated that she was sorry to hear that things happened in this manner but she hopes that everything has been straightened out. The second part of her question was an offering. I have listened to you talking about excusing the late fees and then to set aside litigation. I would like to remind the Board that the Bylaws and Illinois Condominium Act say that you have to treat everyone in the condominium the same and you cannot make exceptions. So unless you have really extenuating circumstances, I would be careful about the decisions made.</i></p> <p><i>Christina Eppele stated that in reference to the issue from executive, if the Board chose to take action against a piece of property in which everyone owns a share of you are taking action against yourselves. There was a bit of difference with that action.</i></p> <p><i>George Pauley stated that they were not waiving late fees, on that we have only decided that we are not placing it for litigation at this time.</i></p> <p><i>So you are making an exception then?</i></p> <p><i>Christina Eppele stated that this issue is not in regards to a unit owner.</i></p>
Becky Rossof	<p><i>Where are we with the reserve study, I know that we have had one done and I am hoping that the people who reviewed the reserve study proposals are reviewing it. Also when will we have an open meeting with the Budget and Finance Committee to review it?</i></p> <p><i>George Pauley stated that the Board had just had a two hour meeting with Full Circle Architects and that they also have a copy of the Reserve Advisors study.</i></p>

Unit Owner	Open Comments and Questions
	<p>Why was that not an open meeting or an open workshop? <i>George Pauley stated that this meeting was to go over the draft of the Full Circle piece.</i></p> <p>So why was this not an open meeting? <i>George Pauley stated that this was a closed meeting because it was held with the Board and Full Circle to go over the draft of the reserve study.</i></p> <p>I understand that but it does not meet the definition of having a closed meeting, so I would hope that very soon we will have an open meeting so that we can all be part of the discussion. Again I am asking when the Budget and Finance Committee will have an open meeting to discuss the reserve study. <i>George Pauley stated that the Board was only going over 1/3rd of the draft from Full Circle. This meeting was for us to discuss not what the outcomes were but to ask them questions and to tell them where they had made errors and where to make corrections. Full Circle is to get back to us with corrections and we are looking at a date in mid-September to distribute to the homeowners and the budget committee. In hind sight there was no reason why this couldn't have been an open meeting.</i></p> <p>Were the people who helped set up the specifications for the reserve study at this meeting to review the draft? <i>Laura Cossa stated that the Board would involve those individuals later when the reserve study is closer to completion. We received the reserve study 2 weeks ago and we are involving the people who were involved before.</i></p> <p>I hope that you will still involve these people, but I would still like to know when the Budget and Finance Committee will meet because this will be helpful in planning the new budget. Will we see this in mid-September? <i>George Pauley stated that the date was set so that it can be distributed to the Budget and Finance Committee. There have been multiple meetings with Christina, Chuck, Full Circle, and Reserve advisors. This was the first time that the Board had met with them to talk about the study.</i></p> <p>I would like to ask that if the Board meets with them again it be in an open meeting. <i>George Pauley stated that in hind sight this would have been a good idea to have people sit and observe, even though it was a meeting that was set up I didn't give a thought when management set it up a week ago.</i></p> <p><i>Christina Epple stated that to help clarify a couple of things, in both proposals, or at least in all of the proposals that we accepted for a reserve study, one of the conditions by the company stated in the proposal that when the preliminary draft is submitted that they have only an opportunity to meet with the Board president and the building manager. This meeting is to go through all of the information and to make sure that it is materially correct, and that is what we did tonight. I will admit that I did push this meeting for tonight because we are already working on loading the budget and we are on a strict timeframe. Full Circle will be coming back in September to go through this with the members item by item and it is 30 some pages long.</i></p>

Topic/Report	Information
Reconvene	Upon due motion by Sandra Goldberg and seconded by George Pauley, the August Board Meeting reconvened at 7:42PM.

Topic/Agenda Item	Result/Action Item
Minutes July 16, 2007 Board Meeting	<p>Upon due motion by Sandra Goldberg and seconded by Carlos Vargas, the Board voted unanimously to approve the minutes of the July 16, 2007 Board Meeting with corrections by Sandra Goldberg. Sandra Goldberg stated that the minutes should state corrections as presented without any alterations and or deletions by management, if there are any questions or misunderstandings with some of the corrections management should contact Sandra Goldberg. The first correction is on the front drive project the motion states that it was amended by Phoebe Helm when it should state that Sandra Goldberg amended it. Under Health Club Blinds it should state, "George Pauley stated that committee members, committee chairpersons and Board liaisons cannot authorize purchases. Spending of association funds need to be voted upon by the entire Board. Up to \$5,000.00 can be spent by management without prior approval by the Board for emergency and routine operating items only. Because funds have been approved in the budget, it does not obligate the Board to spend those funds." Under Mall Signage it should state, "The Board recommended that the issue of signage in the mall be referred to the Rules and Regulations committee for review and recommendations."</p>
Cooling Tower Motor Repairs	<p>Upon due motion by Sandra Goldberg and seconded by Carlos Vargas, the Board voted unanimously to ratify the approval of Belmont-Electro for work preformed on June 30, 2007 to repair the cooling tower motor in the amount of \$5,708.00.</p>
Backup Cooling Tower Motor	<p>Upon due motion by Sandra Goldberg and seconded by Carlos Vargas, the Board voted unanimously to approve purchasing a backup motor for the cooling tower.</p>
Mega-Therm Quote	<p>Upon due motion by Sandra Goldberg and seconded by Carlos Vargas, the Board voted unanimously to approve Mega-Therm for heating boiler cleaning, brick maintenance, and tune up in the amount of \$2,300 per boiler.</p>
Security Contract	<p>Upon due motion by Sandra Goldberg and seconded by Carlos Vargas, the Board voted unanimously to review the four security companies presented by management.</p>
Owner Comments Regarding Security Contracts	<p>Cy Peiser: What if we did in-house security, what are they doing that we cannot do ourselves or could we have people do two jobs, be maintenance and security? <i>Laura Cossa stated that this would open the building up to liability issues.</i></p> <p>Sharon Partner: I agree that the Board should be presented with references from similar types of residential high-rise buildings.</p> <p>June Baker: We are talking about \$20,000, one lawsuit could multiply that \$20,000 by one hundred. If we don't have security or an adequate security system why spend the money and have anything that's inferior.</p> <p>Paul Groeninger: I know that everyone is hesitant about Admiral, but if the management company has used them in other buildings and I believe that they did make that recommendation. I think that you can give them a little more credence even though it is the low bid. We can do anything we want to improve the security of the building but as soon as one of us lets someone else in we have compromised the security. I know that Cy was trying to get a point across and as his neighbor I am going to help him out, a number of buildings have gone the way of having the security guard be the doorman as well. A lot</p>

Topic/Agenda Item	Result/Action Item
	<p>of buildings are going that way as it is less expensive.</p> <p>Nancy Ledvina: What happens if the security guard is called somewhere and there is no doorman attending.</p> <p>Paul Groeninger stated that what they do is call down to let them know of the issue and then call the police.</p> <p>Ruth Posternak: I have lived in this building for a long time and I have seen security and it's been comforting. I have a friend who lives near here and there is one lady who stands in a vestibule and is both security and the only one by the entrance. When she needs to leave the spot is empty because there is no one to call to take her place. They do not have security through the building and I realize how well we do here.</p>
Security Contract	<p>Upon due motion by Sandra Goldberg and seconded by Laura Cossa, the Board voted to table this item until they are provided with references with the possibility of calling a special meeting to select a security company. Sandra Goldberg and Laura Cossa voted in favor; George Pauley and Carlos Vargas voted against; the motion failed.</p> <p>Upon due motion by Carlos Vargas and seconded by George Pauley, the Board voted to approve the building security contract to Admiral Security for the term of one year in the amount of \$145,357 per year and moving coverage at a rate of \$17.50. The motion was amended by Carlos Vargas to state that their contract will be revised because of the issues of staying in one place, for the moves to be 2 hrs and not 4hrs, for security to perform rounds in the building, to investigate noise complaints, and to relieve the pool and door station for breaks, if the security company will not agree to the revisions they are not to be awarded the contract. George Pauley and Carlos Vargas voted in favor; Sandra Goldberg and Laura Cossa voted against; the motion failed.</p>
Recycling Proposal	<p>Sandra Goldberg motioned to direct management to provide the Board with a copy of the city ordinance regarding recycling and to direct management to seek two other competitive bids and was seconded by Carlos Vargas.</p>
Owner Comments Regarding Recycling Proposal	<p>Don Yuratovic: This is a big building you have a lot of lazy people, how are you going to make people separate their garbage? Unless you pay someone on 1P to separate the garbage this will not work, but I thank you for bringing the topic for consideration.</p> <p><i>George Pauley stated that he believes that there must be a way to make recycling more user friendly for people in the building.</i></p> <p>Lorraine Meyers: Most cities in other states require separation of recyclables. Some of the suburbs require this and you get fined if you fail to separate the garbage. This will be coming into Chicago in the near future and I think that we need to get people used to this.</p> <p>Vince DiFruscio: So if we are recycling now are we just wasting our time or is it worth still separating the garbage. Should we make an announcement?</p> <p><i>Christina Epple stated that this is good training for when it is mandatory. Laura Cossa reiterated that the decision to recycle is based on how full the dump trucks are that sometimes it is recycled and sometimes it is not.</i></p>
Recycling Proposal	<p>Upon due motion by Sandra Goldberg and seconded by Carlos Vargas, the Board voted to direct management to provide the Board with a copy of the city</p>

Topic/Agenda Item	Result/Action Item
	ordinance regarding recycling and to direct management to seek two other competitive bids. Carlos Vargas, Sandra Goldberg, and Laura Cossa voted in favor; George Pauley voted against; the motion passed.
Parking Decal Timeframe	Upon due motion by Sandra Goldberg and seconded by Laura Cossa, the Board voted to approve issuing a 45 day deadline for residents to comply with the parking decal audit and for those that do not comply by the deadline they will loose their parking space in the garage. George Pauley, Sandra Goldberg, and Laura Cossa voted in favor; Carlos Vargas voted against; the motion passed.
Door Replacements	Upon due motion by Carlos Vargas and seconded by Laura Cossa, the Board voted to approve LaForce to install three new doors for the receiving room, trash room, and stairwell in the amount of \$6,570.46. The motion was amended by Carlos Vargas to table the motion until we receive the bid from Industrial Glass. The amended motion passed unanimously.
Home Owner Insurance	Upon due motion by Laura Cossa and seconded by Sandra Goldberg, the Board voted unanimously to approve the distribution of the proposed amendment to the Declarations to provide for the Illinois Condominium Property Act's mandatory insurance provision that the Association passed in November 2002.
Planter Improvements	Upon due motion by Sandra Goldberg and seconded by Carlos Vargas, the Board voted to direct management to proceed to gather specifications and a bid package from JLA for replacing the planter in the front drive with a planter of similar size and design. George Pauley, Carlos Vargas, and Sandra Goldberg voted in favor; Laura Cossa voted against; the motion passed.
Newsletter Committee	Upon due motion by Sandra Goldberg and seconded by Laura Cossa, the Board voted unanimously to approve the creation of the newsletter committee for the purpose of creating the quarterly newsletter with George Pauley as the liaison to this committee.
FOB Distribution	Upon due motion by Sandra Goldberg and seconded by Carlos Vargas, the Board voted to approve allowing residents to have an extra fob. George Pauley, Carlos Vargas, Sandra Goldberg, and Laura Cossa voted against; the motion failed.
Edgewater Historical Society	Upon due motion by Sandra Goldberg and seconded by Laura Cossa, the Board voted to approve allowing the Edgewater Historical Society to advertise their 19 th annual Home Tour by placing a sign in the lawn in front of Park Tower. George Pauley, Sandra Goldberg, and Laura Cossa voted in favor; Carlos Vargas voted against; the motion passed.
Construction Requests	Upon due motion by Sandra Goldberg and seconded by Laura Cossa, the Board voted unanimously to approve the remodeling of units: 305, 2204, 3501, 5006, and 5302 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. Carlos Vargas stated that management should not give permission to start construction until the contractors have provided a certificate of insurance that lists the following: both Park Tower and Draper and Kramer as additionally insured, and the workers compensation policy for the contractor.

Topic/Agenda Item	Result/Action Item
Board Meeting Dates	Upon due motion by Sandra Goldberg and seconded by Carlos Vargas, the Board voted unanimously to approve the amendment of the meeting schedule to replace the September and October meeting dates with Monday September 17, 2007, and Monday October 15, 2007.
Health Club Membership – Employees	Upon due motion by Carlos Vargas and seconded by Sandra Goldberg, the Board voted to approve extending health club memberships to employees. George Pauley, Sandra Goldberg, and Carlos Vargas voted in favor; Laura Cossa voted against; the motion passed.
Health Club Membership – Board	Carlos Vargas motioned to allow Board members to use the health club free of charge and was seconded by Sandra Goldberg.
Owner Comments Regarding Board Health Club Memberships	Betty Terry Lundy: I agree that Board members should not use the health club for free because this would be a perk and a type of compensation. Lorraine Meyers: I agree with Betty and I do not think that this is right. Vince DiFruscio: I think that this is not allowed due to the Illinois Condo Act.
Health Club Membership – Board	Upon due motion by Carlos Vargas and seconded by Sandra Goldberg, the Board voted to allow Board members to use the health club free of charge. Carlos Vargas and Sandra Goldberg voted in favor; Laura Cossa voted against; George Pauley abstained; the motion failed.
Terrazzo Repairs	Upon due motion by Sandra Goldberg and seconded by Carlos Vargas, the Board voted unanimously to approve the sealant of the terrazzo to the company recommended by the engineer, and to direct management to get three bids for the repairing the terrazzo which is to occur in the spring of 2008.
Tuck-Pointing Repairs	Upon due motion by Sandra Goldberg and seconded by Carlos Vargas, the Board voted unanimously to direct management to collect three bids for tuck-pointing of the bricks on the south brick wall.

Topic/Report	Information
Treasurer's Report: Laura Cossa	According to the June 30, 2007 Financial Statements the total operating funds were \$147,677, which was \$43,000 more than last month. The MAX SAFE account at Barrington Bank totaled \$122,633. The total replacement reserves fund was \$1,276,917. The total of all cash and investments was \$1,424,595. Upon due motion by Laura Cossa and seconded by Sandra Goldberg, the Board voted unanimously to approve the rollover of the CD at Harris Bank for 12 months in the amount of \$95,000 at a rate of 5.26% with the proceeds of \$2,892.02 deposited into the MAX SAFE account at Barrington Bank.
Board Report: George Pauley	For the first four months of the fiscal year we have been operating over budget. The Board is working very hard with making changes so that we can live within our budget. Part of this were the changes that we made in policy last month that spending now must be approved by the Board when previously all spending under \$5,000 did not need to be approved. Now only emergency spending under \$5,000 can be made without Board approval. Secondly we have been working on getting procedures in place with the reserve study, but our primary focus is to bring the Association back within budget and to only

Topic/Report	Information
	<p>spend on what we need to spend on so that we have more control over the assessment increases. We also changed that in addition to committees not being able to authorize spending, committee chair persons, Board liaisons, and Board members are not allowed to approve expenditures of funds. Mostly we are focusing on expenditures and getting funds under control.</p>
<p>Management Report: Christina Epple</p>	<p>The final month of operations for April 2007 was submitted by Standard Parking and has been provided to the auditor, Nyborg & Company, who continues to work on the audit and will provide a preliminary draft of the garage audit for review. Brickman Landscaping has re-installed the perennial plantings in the two deck planters. Brickman has also removed the ivy from the northeast face of the brick wall, but failed to instruct the crew to replant the ivy in the crescent planter at the pergolas. Brickman will order 2 flats of ivy at their expense and plant the new ivy on their next site visit. The preliminary copies of the reserve studies by Reserve Advisors and Full Circle Architects have been received. A review and discussion meeting between Management and the Board was held earlier today. Management has been meeting with vendors to prepare bids for tuck-pointing repairs at various locations throughout the building. Management has made observations of needed repairs and will follow recommendations from the reserve study. Management has been in contact with Streets and Sanitation and the Alderman's office to report the sinking sewer manhole in the front of the building. In addition to the first reported sinkhole another sinkhole has been observed just south of the north entrance. The Street Department has been out to inspect these areas and will be issuing a written report to the Department Head and the Alderman's office. For the month of July there were 56 chargeable work orders and 146 non-chargeable work orders preformed. There were 27 new health club memberships and \$5,963 was received in health club income. The July monthly sale average was \$223,000 and the yearly average per sale is \$224,267. There were 43 late fees assessed in the amount of \$2,150. Year to date there have been 2 studio sales with an average price of \$123,70, there have been 12 1-bedroom sales with an average price of \$193,583, and there have been 6 2-bedroom sales with an average price of \$356,333. A total of 20 sales have taken place with a combined average price of \$224,556.</p>
<p>Garage Report: Michael Rupert</p>	<p>The projected revenue for the month of June was \$54,563, the actual amount received was \$54,524. This reflects a variance of \$39 under the projected revenue budget. The budgeted expenses for the month of June were \$37,363, the actual expenses were \$47,904 with a negative variance of \$10,541. Attributing to the garage expenses for June were the power washing of the garage in the amount of \$4,200, the rodding of the drains in preparation for the washing in the amount of \$1,245, two months of parking taxes in the amount of \$4,171, and payroll was \$533.00 over budget due to the separation of an employee. Park Tower made a profit of \$6,620 for the month of June. The signage by the garage office has been relocated to the mall elevator wall to minimize duplicate signs. The painting project is continuing to be preformed in house. Four parking spaces have been assigned off of the wait list, P144S, P2051S, P2005tandem.</p> <p><i>Carlos Vargas asked if there was any update on the tandem space that was in question.</i></p> <p>The owner is still arguing that they have had that space for years and that they should not have to pay additional charges. They have been offered three different self park spaces to choose from, or if they do not choose they will forfeit their space.</p> <p><i>Carlos Vargas stated that Michael has the authority without going to the Board</i></p>

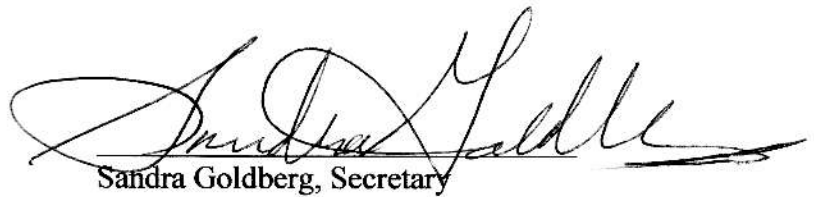
Topic/Report	Information
	<p><i>of the Committee to remove their parking privileges due to the fraud of parking there for years and knowing that it is not right.</i></p> <p>Michael stated that the only option on the table is to tow the car if they do not relocate their parking. They were given permission to park the car in the space at that rate. We are the ones coming in now and telling them that what they were doing was wrong.</p> <p><i>Carlos Vargas stated that someone made a mistake years ago and that this is regarding a tandem space that for years, since Steve Sassetti, a resident was given the option to park a single car in the tandem space at the price for a single parking rate. I believe that Michael has the authority as the new manager to get the car taken out of there. George Pauley asked if the residents have been informed of the new parking rate that they would be charged for both tandem spaces.</i></p> <p>Michael stated that the resident was informed that if they stay in the spot they will be responsible for paying for both tandem spaces. However, the rules state that you cannot have a single car parking in a tandem spot at a tandem rate. I have presented them with the option of three different self park spaces, but they have denied them all and now those spots are gone. I am not going to tell the owner to get out of the space tomorrow because then we are not treating the owner fairly. We are trying to give the owner time to work it out and then give them a deadline to get out of the space.</p> <p><i>Sandra Goldberg asked what the deadline was.</i></p> <p>Michael stated that this was on the agenda for the garage committee meeting next Thursday. If I were to come to the owner tomorrow and say that the car was towed then we would be here again.</p> <p><i>Sandra Goldberg stated that a deadline should be set and the residents should be notified in writing. Laura Cossa asked what the parking contract said in regards to towing.</i></p> <p>Michael said that there was not a set date to give people to vacate the space.</p> <p><i>Sandra Goldberg asked for clarification that this would be discussed with the committee.</i></p> <p>Michael stated that the committee has been sharing emails regarding this decision.</p> <p><i>George Pauley asked if the garage committee was going to handle the decision.</i></p> <p>Michael stated that he was going to ask the committee for their approval to set a deadline to tow the car. However, if the Board is stating that he has the authority to set the date then he will go ahead and notify the owner.</p> <p><i>Carlos Vargas stated that Michael should have the authority that the committee will not meet until the 23rd and they would prefer prompt action.</i></p> <p>Michael said that he would give the residents until September 1st to relocate their parking.</p> <p><i>The Board stated that they were all okay with the date of September 1st.</i></p>
ASCO Report: Lorraine Meyers	<p>ASCO met last Tuesday and what it boils down to is the dog park. They had wanted to move the dog park to where the playground is behind the Greek church, but the church wants the playground for their children who go to school there. The second option was behind our building. I objected to that because there are three buildings here that do not allow dogs and only one that does and that building has a dog run. Then the proposal was for the park to move to the north side of the Foster Avenue beach. They are not content and want the dog beach and the dog park. The reason for requesting a dog park is that 40% of the people in this area have dogs. The dog park argument was the only agenda item in the meeting. There was no decision on either the Greek church parking lot or on Dominick's.</p>

Topic/Report	Information
Committee Reports	There were no committee reports

Topic/Agenda Item	Result/Action Item
Adjournment	Upon due motion by Sandra Goldberg and seconded by Carlos Vargas the meeting adjourned at 9:28PM.



George Pauley, President



Sandra Goldberg, Secretary