



Park Tower CONDOMINIUM ASSOCIATION

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Special Board of Directors Meeting for Reserve Planning Monday, October 13, 2008 Minutes

In Attendance George Pauley, President; Carlos Vargas, 1st Vice President; Lorraine Meyers, 2nd Vice President; Sandra Goldberg, Secretary; Tim Patricio, Property Manager; Mavis Mather, Assistant Manager

Absent Laura Cossa, Treasurer

Time meeting started: (7:07 p.m.)

Topic/Agenda Item	Result/Action Item
Changes to Reserve Projection	2009/2010 Terrazzo Sealing: Leave terrazzo sealing in the reserve projection - possibly remove from 2012/2013, as the terrazzo will be replaced the next year. 2 nd Floor Roof Repairs: Leave in the reserve projection – necessary repair Hall Carpets: Leave in the reserve projection – spread the cost over 5 years instead of 2. Health Club Renovation: Remove from projection – add cost of replacing the health club carpet to the operating budget for next year. Health Club Equipment: Remove from projection – expense is included in the operating budget. Health Club Locker Rooms: Remove from reserve projection Lobby Ren/Front Desk: Leave in reserve projection – reduce expense to just replacing the doorman station, and if necessary honing of terrazzo. Mall Renovations: Remove from reserve projection Mailboxes: Remove from reserve projection Office Renovations: Remove from reserve projection Party Room: Leave in reserve projection – move to year 2010/2011 Elevator Hydraulic Pumps: Leave in reserve projection – remove if professional opinion calls for it. Riser Study and Repairs: Leave in reserve projection as is Pipe Insulation '01: Leave in reserve projection as is Entry Drive Repairs: Remove from reserve projection Pool Rubber Floor: Leave in reserve projection as is Handicapped Accessibility: Leave in reserve projection as is North Drive Asphalt: Leave in reserve projection – change expense to

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	<p>sealing and push back replacement. Pool Mechanicals: Leave in reserve projection as is Reserve Study Update: Remove from reserve projection</p> <p>2010/2011 Masonry: Leave in reserve projections as is Engineers Apartment: Remove from reserve projection Stair Painting: Remove from reserve projection Chiller Capital Repairs: Leave in reserve projection as is Riser Repairs: Leave in reserve projection as is</p> <p>2011/2012 Air Handler Halls: Leave in reserve projection as is Air Handler Common Areas: Leave in reserve projection – reduce expense Boiler Domestic Water: Leave in reserve projection as is Life Safety Enunciator: Leave in reserve projection as is Pump Domestic Water: Leave in reserve projection as is Trash Compactor: Leave in reserve projection as is Asphalt: Leave in reserve projection as is Concrete Walks: Leave in reserve projection as is Pools Paint Finish: Leave in reserve projection as is Riser Repairs: Leave in reserve projection as is</p> <p>2012/2013 Canopy Roof: Leave in reserve projection as is 2nd Floor Roof NW: Leave in reserve projection as is Passenger Elevator Cabs: Leave in reserve projection – reduce expense to \$10,000 Riser Repairs: Leave in reserve projection as is Circle Drive: Leave in reserve projection as is Pool Mechanicals: Leave in reserve projection as is Garage Air Handler: Leave in reserve projection as is Entry Canopy: Leave in reserve projection as is Main Roof: Leave in reserve projection – Provide report on possibly top coating instead of tear off.</p> <p>2013/2014 Metal Railings: Leave in reserve projection as is Terrazzo Replacement: Leave in reserve projection as is Commercial Signage: Leave in reserve projection as is Riser Repairs: Leave in reserve projection as is Kiddy Pool: Leave in reserve projection as is</p> <p>Additional Project Considerations 2010-Critical Exam: Include in reserve projection TBA Bike Room Rehab: Undecided TBA Intercom Capital Repairs: Undecided – do not include in next year</p>

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	TBA Entry Signs: Include in reserve projection TBA Branchlines: Include in reserve projection yearly
Gas Purchase	Upon due motion by George Pauley and seconded by Lorraine Meyers, the Board voted to buy 45% of the gas for the 2009/2010 winter at a cost not to exceed \$0.865 per therm. George Pauley, Carlos Vargas, and Lorraine Meyers voted in favor; Sandra Goldberg voted against; the motion passed.
Adjournment	Upon due motion by Carlos Vargas and seconded by George Pauley the meeting adjourned at 10:03pm.



 George Pauley, President

 Sandra Goldberg, Secretary

*The Board Secretary has indicated that she will not be signing the minutes