



# Park Tower CONDOMINIUM ASSOCIATION

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## Board of Directors Meeting Monday December 8, 2008 Minutes

**In Attendance** George Pauley, President; Carlos Vargas, 1<sup>st</sup> Vice President; Lorraine Meyers, 2<sup>nd</sup> Vice President; Sandra Goldberg, Secretary; Steve Hanna, Property Supervisor; Tim Patricio, Property Manager; Mavis Mather, Assistant Manager Business Operations; Jacquie Kozinski, Assistant Manager Security Operations

**Absent** Laura Cossa, Treasurer

### Call to Order: (9:02 p.m.)

Topic/Agenda Item	Result/Action Item
Approval of Motions from Closed Session	<b>A1.</b> Upon due motion by Carlos Vargas and seconded by George Pauley, the Board voted unanimously to deny an owners request for property damage reimbursement. <b>B.</b> No Action. <b>C.</b> The Board forwarded this request to the Rules and Regulations Committee. <b>D.</b> Upon due motion by Carlos Vargas and seconded by Sandra Goldberg, the Board voted unanimously to continue the current insurance fining policy. <b>E.</b> No Action. <b>F.</b> No Action.

Topic/Report	Information
ASCO Report: Lorraine Meyers	ASCO is currently concerned with the laws and rules and regulations that are going through the state of Illinois. We have received a list of all the things that have been proposed, that the committee proposed, and we voted on everything based on whether we would approve it or not. It's getting very complicated. The only people who are going to make out on all of these proposals are the lawyers who are creating it.

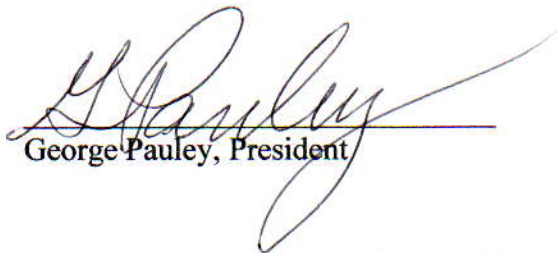
Topic/Agenda Item	Result/Action Item
Minutes November 17, 2008 Board Meeting	Upon due motion by Carlos Vargas and seconded by George Pauley, the Board voted to approve the minutes of the November 17, 2008 Board Meeting with corrections by the secretary. George Pauley, Carlos Vargas, and Lorraine Meyers voted in favor; Sandra Goldberg voted against; the motion passed.
Holiday Schedule 2009	Upon due motion by Sandra Goldberg and seconded by Lorraine Meyers, the Board voted unanimously to approve the Draper and Kramer holiday schedule as directed by the Board.

Topic/Agenda Item	Result/Action Item
Carlos Vargas left the meeting at 9:17PM	
Health Club Committee Recommendations	<p>Upon due motion by George Pauley and seconded by Sandra Goldberg, the Board voted to offer 3-month memberships to the health club. George Pauley and Sandra Goldberg voted in favor; Lorraine Meyers voted against; the motion passed.</p> <p>Upon due motion by George Pauley and seconded by Lorraine Meyers, the Board voted unanimously to approve an increase of 15% for health club memberships for non-Park Tower residents.</p> <p>Upon due motion by Sandra Goldberg and seconded by Lorraine Meyers, the Board voted unanimously to approve offering Health Club gift certificates.</p>
Circle Drive Lighting	No Action.
Natural Gas Purchasing	No Action.
Motorized Vehicle Policy	The Board directed management to go back to the attorney and consult them about whether renters would be covered by the owner's insurance policy.
Construction Requests	Upon due motion by George Pauley and seconded by Lorraine Meyers, the Board voted unanimously to approve the remodeling of unit 901 as submitted by the 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.

Topic/Report	Information
Treasurers Report: Tim Patricio	<p>As of October 31, 2008 the total operating funds were \$363,890. The total replacement reserve funds were \$929,247. The total of all cash and investments was \$1,294,648. There was no activity on the CD's to report. <i>Sandra Goldberg asked if there was any update on the CD's that are up for renewal in February and March.</i></p> <p>We would not have any action to report on those CD's yet. <i>Sandra Goldberg asked if there were plans to rollover the CD's or to liquidate them.</i></p> <p>We will have to see at that time, but I do not think that we are going to need to liquidate them. The latest cash flow projection that was made for the Budget and Finance Committee does not indicate that we would need to liquidate those yet.</p>
Board Report: George Pauley	There is no Board Report for this month.
Management Report: Tim Patricio	<p>For the management report there are just a couple of quick items. At the last Board meeting, the Board asked us to look into putting in some recycle bins in the lobby area that were marked for paper and newspaper. We brought a couple of catalogs and there are many to choose from, we don't want to decide what look or appearance without discussing this with you. <i>George Pauley indicated that this should be sent to the Home Improvement Committee for them to make a recommendation to the Board.</i></p> <p>Moving on to the monthly activity report. In the month of November there were 58 chargeable work orders in the amount of \$3,672, and 113 non-chargeable work orders. There was \$5,209 for health club income with 22 added</p>

Topic/Report	Information
	memberships for a total membership of 300. There were 10 November garage late fees in the amount of \$300. There were 16 assessment late fees in the amount of \$800. There was one sale in the amount of \$110,000 and three leases for an average lease amount of \$950.
Garage Report: Jacquie Kozinski	The updated garage wait list has 17 parkers waiting for valet parking, 30 parkers waiting for 1-P self park, 41 parkers waiting for 2-P self park.

Topic/Agenda Item	Result/Action Item
Adjournment	Upon due motion by Sandra Goldberg and seconded by Lorraine Meyers, the meeting adjourned at 10:03PM.

  
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 George Pauley, President

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 Sandra Goldberg, Secretary

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