



Park Tower CONDOMINIUM ASSOCIATION

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

Board of Directors Meeting Monday January 25, 2010 Minutes

In Attendance

George Pauley, President; Lorraine Meyers, 1st Vice President; Sandra Goldberg, 2nd Vice President; Laura Cossa, Treasurer; William Fortuna, Secretary; Steve Hanna, Property Supervisor; Tim Patricio, Property Manager; Mavis Mather, Assistant Manager Business Operations; Jacquie Smith, Assistant Manager Security Operations

Call to Order: (9:11PM)

Roll Call

Five Board Members were present constituting a Quorum as defined by the Association's Declarations and the Illinois Condominium Property Act.

Topic/Report	Information
ASCO Report: Lorraine Meyers	ASCO will be holding an open meeting on February 16 th to which everyone is invited. It will be held here in this building. The meeting will be to discuss the changes that are taking place on the lakefront and what ASCO is planning to do. One faction wishes to extend the lakefront all the way down to Evanston but Evanston does not want the lakeshore to stop there as they would get all the excess traffic. People who live along the lakefront and near Loyolla University do not want to be blocked off. It will be an interesting meeting.
Health Club Committee: Susan Pestine	<p>The biggest concern right now is the cleanliness of the pool, and we can't seem to get an answer to whose responsibility it is to clean the pool and how often. It doesn't seem to be clean. The other thing is, if Jacquie is not going to be part of it, or Tim, they walked away from the Health Club Committee, who are we going to get answers from?</p> <p><i>Tim Patricio stated that management was happy to meet with a designee of the Health Club Committee and go through by the pool area. I can tell you that in the past two weeks I have inspected the pool area three times and maybe it is just me, I was there today, and although there were some problems, I did not see a cleanliness issue. The people that I was with and talked to said it was the cleanest pool that they have seen. I think that what we need to do is walk through with somebody so that they can point out to us exactly what it is that needs to be addressed, and then we will come back to you with a solution to that problem.</i></p> <p>That is fine, but my question is, who is accountable, who's responsibility is it to clean the pool?</p> <p><i>Tim Patricio stated that it was the pool attendants and maintenance if necessary, but the primary responsibility to make sure that the pool is clean is mine. So what I am saying is in the past two weeks, I have inspected the pool area three times including today. I have had some issues, but I personally think that the cleanliness of the pool was stellar. If there is a problem right now, I would be very surprised. For that reason my suggestion would be to walk through with somebody who believes that it is not clean so that they can point</i></p>

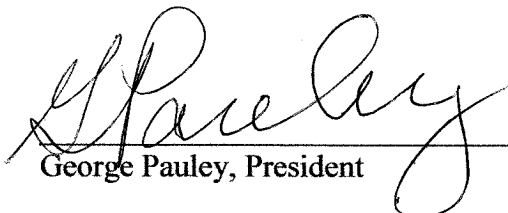
	<i>out to me or to Jacquie exactly what the problem is because I don't see one right now.</i>
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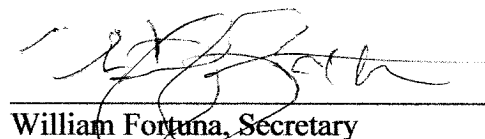
Topic/Agenda Item	Result/Action Item
Motions from Closed Session	A1. Upon due motion by Lorraine Meyers and seconded by Sandra Goldberg, the Board voted unanimously to approve insurance fines. B. Upon due motion by Lorraine Meyers and seconded by William Fortuna, the Board voted unanimously to deny an owner's request. C. Upon due motion by William Fortuna and seconded by Sandra Goldberg, the Board voted unanimously to not waive legal fees. D. No Action.
Minutes December 7, 2009 Board Meeting	Upon due motion by Sandra Goldberg and seconded by Lorraine Meyers, the Board voted to approve the December 7, 2009 Board Minutes. George Pauley, Lorraine Meyers, Sandra Goldberg, and William Fortuna voted in favor; Laura Cossa abstained; the motion passed.
Minutes December 14, 2009 Board Meeting	Upon due motion by William Fortuna and seconded by Lorraine Meyers, the Board voted to approve the December 14, 2009 Board Minutes. George Pauley, Lorraine Meyers, Laura Cossa, and William Fortuna voted in favor; Sandra Goldberg voted against; the motion passed.
2010/11 Budget Approval	Upon due motion by George Pauley and seconded by Sandra Goldberg, the Board voted to approve the 2010/11 proposed budget with a 3.75% increase. George Pauley, Sandra Goldberg, and Laura Cossa voted in favor; Lorraine Meyers and William Fortuna voted against; the motion passed.
Signatories on Holiday Fund	Upon due motion by George Pauley and seconded by Laura Cossa, the Board voted unanimously to appoint Lorraine Meyers as a signatory on the Employee Holiday Fund Account at Bridgeview Bank. Upon due motion by George Pauley and seconded by Lorraine Meyers, the Board voted to authorize Sandra Goldberg to sign checks as a signatory. George Pauley, Lorraine Meyers, Laura Cossa, and William Fortuna voted in favor; Sandra Goldberg abstained; the motion passed.
Hallway Carpeting	Upon due motion by George Pauley and seconded by Lorraine Meyers, the Board voted to approve Chicago Floor Systems to install carpeting on 20 residential floors as submitted for the amount of \$71,200.00. George Pauley, Lorraine Meyers, Laura Cossa, and William Fortuna voted in favor; Sandra Goldberg voted against; the motion passed. Upon due motion by William Fortuna and seconded by Lorraine Meyers, the Board voted unanimously to approve Chicago Floor Systems to install the carpeting on the 2 nd floor, as submitted for the amount of \$4,185.00.
Otis Elevator Proposal	Upon due motion by George Pauley and seconded by Laura Cossa, the Board voted to approve the elevator maintenance contract with Otis for a 20 year term as outlined in their proposal. George Pauley and Laura Cossa voted in favor; Lorraine Meyers, Sandra Goldberg, and William Fortuna voted against; the motion failed.
Ad-hoc Committee for Cable	Upon due motion by Sandra Goldberg and seconded by George Pauley, the Board voted unanimously to create an ad-hoc committee for reviewing television programming options.
Lorraine Meyers leaves the meeting at 10:22PM	

Topic/Agenda Item	Result/Action Item
Workman's Compensation Insurance	Upon due motion by William Fortuna and seconded by George Pauley, the Board voted unanimously to approve Employers Compensation Insurance as submitted in the amount of \$38,187.00.
Construction Requests	Upon due motion by George Pauley and seconded by Sandra Goldberg, the Board voted unanimously to approve the remodeling of units 710, 1003, 1107, 3411, and 5008, 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: Steve Hanna	As of November 30, 2009 the total operating funds were \$269,555.88. The total of the MaxSafe Money Market was \$508,497.75. The total replacement reserve funds were \$1,469,834.56. The total of all cash and investments was \$1,739,390.44.
Board Report: George Pauley	There is no Board Report.
Management Report: Tim Patricio	<p>For the month of December there were 24 chargeable work orders totaling \$873 in income and 150 none chargeable work orders. The health club income totaled \$6,529 with a current total of 303 memberships. There were 26 late fees totaling \$1,300. There were no sales in December, leaving the year to date total to 16 with a yearly average sale of \$154,864. There were 5 leases for a year to date total of 86 with a monthly average of \$1,005. The new item with forced place insurance currently has 17 units placed in forced insurance.</p> <p>Since we were talking about Workman's Compensation insurance, an RFP was issued for the Building insurance policies which are up May 1st. I did put out an RFP and gave very specific deadlines, I am hoping to have bids ASAP, but the final deadline for bids is the Friday before the week before the April Board meeting. You should have bids a week in advance, at least, of the meeting. These are bids for the property insurance, umbrella, D&O, crime, all those policies.</p>
Garage Report: Jacquie Smith	There is no valet wait list for the garage, parking is immediately available. The waitlist for 1-P self parking is 61 people. The waitlist for 2-P self parking is 72 people. The waitlist for tandem parking is 5 people.

Topic/Agenda Item	Result/Action Item
Adjournment	Upon due motion by Sandra Goldberg and seconded by William Fortuna, the meeting adjourned at 10:36PM.


George Pauley, President


William Fortuna, Secretary