

# Park Tower CONDOMINIUM ASSOCIATION

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

## Board of Directors Meeting Monday August 9, 2010 Minutes

### In Attendance

George Pauley, President; Laura Cossa, 1<sup>st</sup> Vice President; Betty Terry-Lundy, 2<sup>nd</sup> Vice President; David Nicosia, 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: (8:15PM)

### 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
<p>ASCO Report: George Pauley</p>	<p>I will be giving the ASCO report since Lorraine Meyers was not able to attend the meeting. David and I were at the meeting, it was a special meeting for Board Presidents and one other Board member. The meeting was for the last four miles of the lake front, the Burnham Plan is what was discussed. Our end of the lake is just less than two miles and we are further behind than the south side where this has been less controversial. You can go onto Friends of the Park on the web and view the plans as they have been proposed, and they also have a video. Currently there is no money for doing this, but pretty much what they are saying is that it has to happen because the lakeshore is eroding and the beaches are disappearing and not replenishing. The lake itself is not replenishing the sand because the suburbs to the north of us have blocked off their beach fronts and shores to keep them from eroding, this means that we do not get the natural replenishment of sand down here. So this is going to happen, it is just a question of when and how. They are asking the buildings at that end of the lake to have input on this so that it is not something that just gets imposed upon. It really doesn't impact us as much as it does the buildings where they are building into the lake. There seemed to be an overall opposition, from the buildings on that end of the lake, to having anything put out there. Their major concerns are regarding crime problems resulting from beach and park land being placed in front of them. I did make the comment that we do not have a crime problem here, even though there is public access beside us. They said that our building was designed with more security, but it looked to me that their buildings were more secure than ours because this building has a fence. That was about it, but you should take a look at what Friends of the Park has put together. There will be other meetings for more input, but it has less of an impact on us. It does deal with traffic patterns also; they brought up questions about turning traffic onto Broadway instead of filtering it onto Sheridan which is much narrower than Broadway. This is a whole community planning and development plan, but ultimately it is going to happen. I doubt that it will happen soon, but it needs to happen.</p> <p>In addition to the ASCO meeting, our Alderman Mary Ann Smith and Alderman</p>

	Schiller have announced that they are not going to run for re-election.
Budget and Finance Committee: David Nicosia	On Monday July 26 <sup>th</sup> , the Budget and Finance Committee met to discuss various matters. Paul Groeninger was unable to make it here tonight, but there were some topics that he wanted to bring up. One topic was the retaining wall here; he would like us to put it on an agenda to discuss options so that the Committee can budget appropriately. The issue is that the wall is deteriorating and needs to be replaced, and how best to replace it. We also discussed the February 28 <sup>th</sup> financial statements from year end. The Budget and Finance Committee has recommended that the excess operating income get transferred to the operating reserve account, and that excess replacement reserve monies get transferred to the replacement reserve account. In addition, the Committee would like the Board to vote to accept the audit and plan for distribution.
Home Improvement Committee: Scott Schmidtko	The Home Improvement Committee met on August 2, 2010. After looking at the sample floors, the committee is recommending to the Board that the fourth floor paint selections be used for the building hallways. The second topic discussed was the landscaping. The plantings this year were put in by a resident of the building, Kent Brave, whom we would like to thank for his hard work. The fall plantings will be ivy, mums, core bells, and saw grass. The Committee is still not happy with the circle planter and things that instead of grass, a type of ground cover and more flowers would be a better idea. Next, the Committee discussed options for a sign for the entry way. The Committee is recommending the shorter triangular column shape with lights shining on it. Specifics on the material and lettering will be discussed at the next meeting. Samples were chosen for the service area wall to be ordered in bigger samples and discussed in the next meeting. Tile samples will be presented at the next meeting to replace the tile on the 55 <sup>th</sup> floor when the carpet is replaced. Finally, we are recommending that the Health Club Committee discuss the possible flooring options for the pool area before the Home Improvement Committee discusses the issue. This item can be put off since we have recently found a new cleaning product for the floor.
Health Club Committee: William Kay	We had a fairly short meeting this month. One thing that we did is review the proposed charter and we would like to ask to make modifications that if you want to become a committee member you must attend three Committee meetings in a row, and if you miss two meetings in a row you are no longer on the Committee. We have had a number of problems with people showing up to one meeting making complaints and not coming back. We are looking for people who are committed to a long term process. The other thing that we looked at was options for the flooring. Basically we are looking at our options for underlying concrete repairs and options in regards to cost and materials that we can use on the floor. Once we have those options we will toss the color choice back to the Home Improvement Committee. The last item was that we decided that we would move the location of the meetings from down in the atrium back up to the party room.

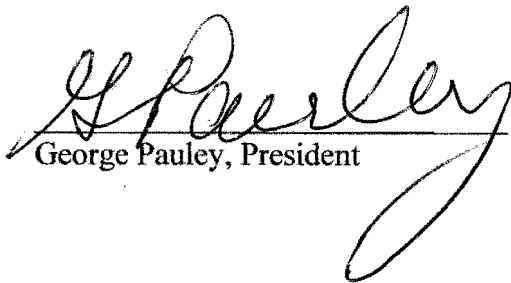
<b>Topic/Agenda Item</b>	<b>Result/Action Item</b>
Motions from Closed Session	Upon due motion by David Nicosia and seconded by Laura Cossa, the Board voted unanimously to approve the decisions made in closed session.

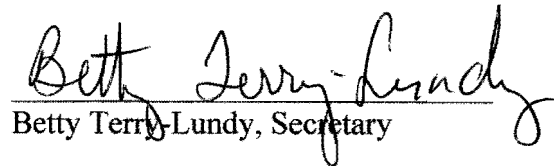
<b>Topic/Agenda Item</b>	<b>Result/Action Item</b>
Minutes July 12, 2010 Board Meeting	Upon due motion by William Fortuna and seconded by Betty Terry-Lundy, the Board voted unanimously to approve the July 12, 2010 Board Minutes.
Bulk Cable	Upon due motion by Betty Terry-Lundy and seconded by David Nicosia, the Board voted unanimously to approve the forth amendment to the RCN contract which includes a five (5) year term with bulk services guaranteed at the present rate for the first two years, then subject to an annual incremental increase of up to five percent (5%) per year in subsequent years.
Exterminating Contract	Upon due motion by Laura Cossa and seconded by David Nicosia, the Board voted unanimously to approve the contract with Bed Bug Solutions to perform bed bug inspections of two floors and two common elements a visit for a cost of \$600.00 per visit including a 60 day opt out clause.
LED Lighting in the Garage	Upon due motion by Betty Terry-Lundy and seconded by William Fortuna, the Board voted unanimously to approve Illinois Solar Products to supply 400 LED bulbs to be used in the garage for an estimated cost of \$23,400.00, as a reserve project.
HVAC Capital Repairs	Upon due motion by David Nicosia and seconded by Betty Terry-Lundy, the Board unanimously to approve Kroeschell, Inc. to install a non-proprietary HVAC control system, as proposed in the amount of \$56,850.00.
Health Club Committee Chairman Assignment	Upon due motion by Laura Cossa and seconded by George Pauley, the Board voted unanimously to approve appointing William Kay as the Health Club Committee Chairman.
Committee Charters	Upon due motion by William Fortuna and seconded by Betty Terry-Lundy, the Board voted to approve distributing the proposed Committee Charters to the Committee Chairmen for review.

<b>Topic/Report</b>	<b>Information</b>
Treasurers Report: David Nicosia	As of June 30, 2010 the total operating cash was \$164,059.90. The total of all operating cash and investments was \$190,427.90. The total of all replacement reserve funds was \$1,686,441.95. The total of all cash and investments was \$1,876,869.85.
Board Report: George Pauley	My report was given as an ASCO report.
Management Report: Tim Patricio	At the last Board Meeting, the Board approved the asphalt work for the driveway and loading dock area. We are hoping to get that on the schedule for this month. The neighboring building, 5445 approved JLJ Contracting as well and we will be proceeding with this. We have a preconstruction meeting scheduled for Monday to get coordinated and then hopefully we can get a schedule out to the garage right away. When they are working, in a short discussion that I had today, he said that it will not be a full day that the garage is inaccessible, it will just be for some time periods and we want to make sure that those periods don't coincide with any street cleaning that is scheduled. We are trying to approach this schedule as logically as possible. Hopefully there will be minimal interruptions, but there will be times when the garage will be inaccessible the week when this is being done. The bulk of the work can be done in one day, but equipment and interruption will happen from time to time for at least two days, but people could be present and doing work for at least

Topic/Report	Information
	<p>five days. We are hoping to target when the garage here and to the north of us will be closed so that you know when you won't be able to get in and out. There will be other inconveniences from time to time when they are working and completing this project.</p> <p>Beyond that, I will report on the monthly activity. For the month of June there were 52 chargeable work orders totaling \$2,929 and 145 non-chargeable work orders. There was \$7,750 in health club income with a net loss of 12 memberships bringing the health club membership total to 301. There were no sales in June. There were 12 leases for the month bringing the yearly total to 35 averaging \$1,034. There were 23 late fees charged for the month of June. There are currently 45,862 therms of gas in storage averaging \$0.45 per therm.</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 52 people. The waitlist for 2-P self parking is 85 people.

Topic/Agenda Item	Result/Action Item
Adjournment	Upon due motion by Laura Cossa and seconded by George Pauley, the meeting adjourned at 8:53PM.

  
 George Pauley, President

  
 Betty Terry-Lundy, Secretary