

# Park Tower CONDOMINIUM ASSOCIATION

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

## Board of Directors Meeting Monday October 11, 2010 Minutes

### In Attendance

George Pauley, President; Laura Cossa, 1<sup>st</sup> Vice President; Betty Terry-Lundy, Secretary; David Nicosia, Treasurer; Tim Patricio, Property Manager; Mavis Mather, Assistant Manager Business Operations; Jacquie Smith, Assistant Manager Security Operations

### Call to Order: (7:57PM)

#### Roll Call

Four 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	There is no ASCO report tonight because they want to have a special meeting, but they have not decided on a date. I have volunteered our place for the 26 <sup>th</sup> because there is nothing reserved for that day. They have not told me yet if it will happen, so I have no idea what is coming up. They will be having two guests coming in and talking about foreclosures; what you can and cannot do about them.
Ad-Hoc Noise Committee: Nancy Ledvina	We had our first meeting to discuss what the scope is of what the committee is intending to look into at this time. That is the increased 'L noise that we believe is being caused by the Catalpa Gardens structure, and late night, or primarily late night, siren noise which we think is a two edged problem. One that we no longer have our quiet zones, and according to the acoustical engineer that I spoke with it is possible that those noises are also being amplified by Catalpa Gardens. I submitted, via Tim, a notice that the Committee would like the Board's permission to post. This would educate other residents on exactly what the issues are, and also to get some more feedback and participation from more residents in the Committee itself. Just in speaking with people in passing, just since the time of the news segment, a lot of people are still not clear about exactly what the issue is. I think it is important to get that out because at some point we would like to put together a survey, I actually have a survey that the Alderman's Office tried to reconfigure, so that at some point will be submitted to the Board for your approval. I have been in touch with an acoustical engineer and I am going to pursue speaking to him. He is doing that at this point at no charge and just giving me some guidelines. When we get to the point where we have to take the next step then we will be back to ask for your cooperation.
Home Improvement Committee: Scott Schmidtke	The hallway painting has been approved by the Board. The entry signage will be discussed tonight, and also the party room blinds will be voted on tonight. The service area walls which we discussed, we did pick out a pattern to supply to the Board. The tile samples for the 55 <sup>th</sup> floor are still being discussed. We

	haven't found a tile that we like yet. Also there is something that I want to look up; a particular tile that I thought would look good. We are planning to start discussing a front desk design for redoing the lobby front desk. The other business being that we would like to start talking to Kent Brave about next year's plantings.
Budget and Finance Committee: Paul Groeninger	The Committee met on September 21 <sup>st</sup> , you have copies of the notes from the meeting of what we discussed. We have arrived at our schedule for the budget review meetings. I have set up eleven meetings with the first being tomorrow at 4:30PM, and we expect it to run until 8:30PM. The second meeting is Tuesday October 19 <sup>th</sup> from 6:00PM until 9:00PM. Wednesday October 20 <sup>th</sup> will be the next one, starting at 4:30PM until 7:00PM. The whole schedule has been provided to the members of the Board and the members of the Committee. The only thing that I do not see on the agenda for tonight, and I would ask the Board to let us know, we have recommended at least two dates to meet with the Board. I have chosen two because it is too much material to try to squeeze into one night when everyone is tired. I am proposing Wednesday December 1 <sup>st</sup> from 6:30PM to 8:30PM, and Wednesday December 8 <sup>th</sup> from 6:30 to 8:30PM to review the budget with the Board. I would like for the Board to let us know if they approve those dates.
Health Club Committee: William Kay	The Health Club Committee met on October 5 <sup>th</sup> . I am happy to report that it was the third meeting in a row in which we had at least five members in attendance. We primarily discussed the new flooring; we made an official recommendation which the Board has on their agenda. This is the wreck-deck flooring, heat welded so that it is seamless flooring, also it is padded. We also discussed that instead of an ad-hoc equipment replacement, where we only replace when the equipment breaks, we would like to create an equipment replacement schedule. More of a long term solution. There will be some additional things that we will present after that.

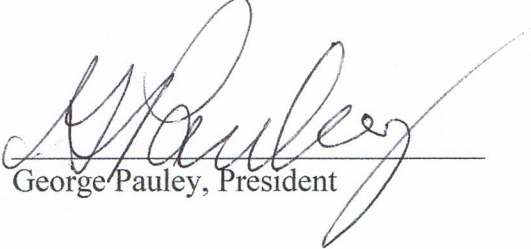
<b>Topic/Agenda Item</b>	<b>Result/Action Item</b>
Motions from Closed Session	Upon due motion by Betty Terry-Lundy and seconded by Laura Cossa, the Board voted unanimously to approve the decisions made in closed session.
Board Member Appointment	Upon due motion by Laura Cossa and seconded by David Nicosia, the Board voted unanimously to appoint Carlos Vargas to the Board of Directors.
Minutes September 13, 2010 Board Meeting	Upon due motion by Betty Terry-Lundy and seconded by George Pauley, the Board voted to ratify the approval of the September 13, 2010 Board Minutes, as submitted by Mavis Mather, Assistant Manager. George Pauley, Laura Cossa, Betty Terry-Lundy, and David Nicosia voted in favor; Carlos Vargas abstained; the motion passed.
Life Safety Change Order	<p>Upon due motion by David Nicosia and seconded by Betty Terry-Lundy, the Board voted unanimously approve a change order to the life safety system contract with Intelligent System Services, to include a different speaker box holder in the amount of \$3,520.</p> <p>Upon due motion by David Nicosia and seconded by Laura Cossa, the Board voted to approve a change order to the life safety system contract with Intelligent System Services, to include two additional speakers per floor at a cost of \$18,688. George Pauley, Laura Cossa, Carlos Vargas, Betty Terry-Lundy, and David Nicosia voted against; the motion failed.</p>

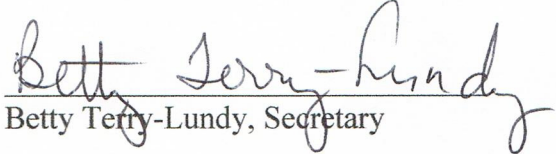
<b>Topic/Agenda Item</b>	<b>Result/Action Item</b>
Riser Project Repair Policy	Upon due motion by George Pauley and seconded by Laura Cossa, the Board voted unanimously to approve a policy that the Association will be responsible for wall openings and repairs up to the first coat of paint, with respect to plumbing riser and branch-line replacements.
Entry Sign	Upon due motion by Carlos Vargas and seconded by Laura Cossa, the Board voted unanimously to approve proceeding with obtaining a professional rendering and specs for the mock-up design as lettered with '5415 Park Tower'.
Commercial Sign	Upon due motion by Betty Terry-Lundy and seconded by David Nicosia, the Board voted to approve the proposed one color LED commercial sign from Express Signs in the amount of \$26,000.00 as recommended by the As-Hoc Market Signage Committee. Betty Terry-Lundy and David Nicosia voted in favor; Laura Cossa and Carlos Vargas voted against; George Pauley abstained; the motion failed.
Ad-Hoc Noise Committee Posting	Upon due motion by George Pauley and seconded by Carlos Vargas, the Board voted unanimously to approve the posting of the proposed notice submitted by the Ad-Hoc Noise Committee.
Party Room Blinds	Upon due motion by David Nicosia and seconded by Carlos Vargas, the Board voted unanimously to approve Windy City Blinds to install screen shades as proposed in the amount of \$5,462, pending the receipt additional information from the vendor.
Health Club Flooring	Upon due motion by David Nicosia and seconded by Laura Cossa, the Board voted unanimously to approve the proposal from RenoSys to install a new pool area flooring, as proposed, in the amount of \$27,900, pending the color selection from the Home Improvement Committee.
Construction Requests	Upon due motion by George Pauley and seconded by Carlos Vargas, the Board voted unanimously to approve the remodeling of units 1704, 3310, 4302, and 4611, 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.

<b>Topic/Report</b>	<b>Information</b>
Treasurers Report: David Nicosia	As of August 31, 2010 the total operating cash was \$159,293.94. The total of all operating cash and investments was \$185,661.94. The total of all replacement reserve funds was \$1,460,893.37. The total of all cash and investments was \$1,646,555.31.
Board Report: George Pauley	No report given.
Management Report: Tim Patricio	Just a couple of updates. Tomorrow RCN will be here from 4PM to 7PM in the atrium, in case you have any problems with RCN. Also the Budget and Finance Committee meeting is tomorrow. Harry Osterman is coming Thursday the 21 <sup>st</sup> here in the party room from 6PM to 8PM. He is a candidate for Alderman and we agreed to allow him to have a meet and greet here for his campaign as a benefit to you to ask questions. I have already given him a list

Topic/Report	Information
	<p>of about a dozen topics that we believe that residents will be interested in. Everything from parking on Ridge Road to noise from the 'L and including a bunch of other things. We encourage you to participate in that. Beyond that I just have the monthly activity report items.</p> <p>In August there were 74 chargeable work orders totaling \$6,792 and 162 non-chargeable work orders. There was \$9,643 in health club income with a net increase of 3 memberships bringing the health club membership total to 300 at the end of August. There were 2 sales in August. A 1-bedroom sold for \$135,000, and a commercial unit sold for \$240,000. Overall the year to date number of sales is 9 with an average sale of \$133,700. There were 8 leases for the month bringing the yearly total to 53 averaging \$1,034. As a new item, there were 8 online registrations with the new bill pay system and 1 payment. There are currently 50,365 therms of gas in storage averaging \$0.48 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 George Pauley and seconded by David Nicosia, the meeting adjourned at 9:35PM.

  
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 George Pauley, President

  
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 Betty Terry-Lundy, Secretary