



# Park Tower CONDOMINIUM ASSOCIATION

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

## Board of Directors Meeting Minutes March 14, 2016

**Meeting Location:** 5415 North Sheridan Rd.  
2<sup>nd</sup> Floor Party Room

**Call To Order:** 7:32PM

**Members Present:** Michael Parrie  
Betty Terry-Lundy  
David Nicosia  
Jean Shamo

**Members Absent:** George Pauley

**Management:** Timothy Patricio, Property Manager  
Amir Cobalovic, Assistant Property Manager

### Committee Reports

Budget & Finance Committee Chair Paul Groeninger indicated the Property Manager contacted him to discuss the Chiller Project which is an item on the Agenda, and a project that was not budgeted. In summary, he indicated he supported the project because our maintenance contractor, engineers and management have recommended the work be done, and that we do not want a chiller to quit mid summer. He also said indications are PTCA will be running a budget surplus - though that would need to be audited. He stated the Association operated the year very favorably in the Garage, Utilities Expense and Bad Debt, and though a professional audit will need to be done, all signs point to a positive bottom line. He said it appears there may be enough of a surplus that the B&F Committee will recommend the chiller work be paid for with some of those excess funds. He invited the Board and Owners to attend the next B&F Committee Meeting scheduled for April 6th at 4:30pm in the Party Room where these and other matters related to the Association's finances will be discussed.

### Board Report

Board Vice President Michael Parrie advised the Board and owners present about the Riser Project and Health Club Renovations currently getting underway. He reminded owners to keep an eye open for announcements from Management regarding Green Week activities planned for April. Also, he encouraged residents to participate in the ongoing Photo Contest, with details available online at ptcondo.com.

### Action Items – New Business

#### *Minutes – Board Meeting February 22, 2016*

After a motion by Betty Terry-Lundy, seconded by Dave Nicosia, the Board of Directors voted unanimously in favor of a resolution to approve the minutes from the Board Meeting held on Monday February 22, 2016.

#### *Green Committee Membership*

After a motion by Dave Nicosia, seconded by Betty Terry-Lundy, and discussion, Dave Nicosia amended the motion and the Board of Directors voted unanimously in favor of a resolution appointing Tom

Wartowski Unit 5311, Drew and Roxana Castenson Unit 4103, and Monique Founat Unit 4701 as members of the Green Committee, and giving them 60 days to present a charter to the Board for consideration.

#### ***Health Club Committee Recommendations***

After a motion by Dave Nicosia, seconded by Jean Shamo, the Board of Directors voted unanimously in favor of a resolution authorizing management to extend health club memberships for a period of time to be determined by management, should access to facilities either be limited for an extended period or if there is a significant inconvenience to members due to the ongoing renovations.

After a motion by Dave Nicosia, seconded by Jean Shamo, the Board of Directors discussed a possible resolution authorizing an incentive program for new and renewed one year Health Club Memberships, for owners and residents who execute new memberships or membership renewals by June 1, 2016; for one year memberships either new or renewed, members will receive a 13 month membership. The Board reached a consensus to table consideration of the program, and Dave Nicosia withdrew the motion.

#### ***Heat Exchanger Replacement***

After a motion by Dave Nicosia, seconded by Betty Terry-Lundy, and discussion, the Board of Directors voted unanimously in favor of a resolution approving the replacement of the heating hot water exchange bundles as proposed by Oakbrook Mechanical for \$121,000.

#### ***Chiller 10 Year Tear Down***

After a motion by Dave Nicosia, seconded by Jean Shamo, and discussion, the Board of Directors voted unanimously in favor of a resolution approving the '10 Year Chiller Tear Down' project as recommended and proposed by Johnson Controls at a cost of \$70,620.

#### ***Laundry Room Operator Contractor***

After a motion by Dave Nicosia, seconded by Betty Terry-Lundy, and discussion, the Board of Directors voted unanimously in favor of a resolution directing Management to issue a notice of intent to enter a laundry room license agreement with Family Pride, consistent with their response to the request for proposal issued by Management, and authorize Management to begin negotiating the license agreement for future consideration by the Board.

#### ***Unit Owner Request – Rental Policy Exception***

After a motion by Jean Shamo, seconded by Michael Parrie, the Board of Directors voted unanimously in favor of a resolution denying a request to allow an exception to the rental policy for Units 4310 and 4311.

#### ***Unit Owner Construction***

After a motion by Michael Parrie, seconded by Jean Shamo, and discussion, the Board of Directors voted unanimously in favor of a resolution approving the remodeling plans of units 5311, 5101, 3712, and 1715 as submitted by the unit 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, with the stipulation that it will be confirmed that 1715 is compliant with Workers Compensation requirements.

#### ***Action Items – Old Business***

##### ***Riser Project Plumbing Contractor***

After a motion by Dave Nicosia, seconded by Betty Terry-Lundy, and discussion, the Board of Directors voted unanimously in favor of a resolution approving the proposal from Fettes, Love & Sieben in the amount of \$45,900 to complete the replacement of the low zone domestic hot water riser replacement for the '06/07 tier.

**Business Reports:**

**Treasurer's Report – Jean Shamo**

Board Treasurer Jean Shamo reviewed Operating and Reserve Account balances for January 2016. At the end of January 2016, the Operating Account Balance was \$736,868 and the Reserve Account Balance was \$1,459,059 for Total Cash and Investments of \$2,195,927.

**Management Report – Tim Patricio**

Property Manager Tim Patricio discussed a suggestion from a Unit Owner to consider a reduced price for 1 hour or less parking in the garage. He also expressed thanks for efforts by the Assistant Manager Amir Cobalovic and Dan Luna of the Alderman's office for setting up a meeting to resolve a permitting entanglement for the Riser Project. Potential delay of the project, including remodeling efforts by several owners could have been delayed had the matter not been resolved with significant help from Amir and Dan Luna (Chief of Staff for Alderman Office). After a meeting set up with the Department of Buildings on Tuesday March 8th, the Property Manager was able to secure the permit.

He also advised the Board and Owners present that the annual Fire Alarm System will be undergoing testing from March 21st through March 24th. Residents should be aware they may hear announcements, see the lights flashing, and experience delays on March 23rd, when the elevator recall system is tested. In addition, weather permitting, window washing is scheduled to begin the week of April 11th.

**ADJOURNMENT**

There being no further business, after a motion by Dave Nicosia, seconded by Michael Parrie, the Board of Directors voted unanimously in favor of a resolution to adjourn the March 14, 2016 Board Meeting at 8:24pm.

Michael Parrie  
Michael Parrie, Vice President

3/28/2016  
Date

Betty Terry-Dundy  
Betty Terry-Dundy, Secretary

3-28-16  
Date