



# Park Tower CONDOMINIUM ASSOCIATION

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

## Board of Directors Meeting Minutes May 9, 2016

**Meeting Location:**

5415 North Sheridan Rd.  
2<sup>nd</sup> Floor Party Room

**Call To Order:**

7:48PM

**Members Present:**

Betty Terry-Lundy  
David Nicosia  
Jean Shamo  
George Pauley (via conference call)

**Members Absent:**

Michael Parrie

**Management:**

Dave Barnhart, Property Supervisor, DK Condo  
Timothy Patricio, Property Manager  
Amir Cobalovic, Assistant Manager

**Action Items – New Business**

***Closed Session Business***

After a motion by Betty Terry-Lundy, seconded by Jean Shamo, the Board voted unanimously in favor of a resolution, related to case #mgmt.05.03.16, to approve reducing the total insurance fines for a Unit Owner from \$1500 to \$200, contingent upon the scheduling and successful completion of an inspection of bathroom repair work that was completed by the unit owner.

***Minutes – Board Meeting April 25, 2016***

After a motion by Betty Terry-Lundy, seconded by Jean Shamo, the Board of Directors voted unanimously in favor of a resolution to approve the minutes from the Board Meeting held on Monday April 25, 2016.

***Unit Owner Request – Service Animal***

After a motion by Jean Shamo, seconded by George Pauley, the Board of Directors voted unanimously in favor of a resolution to approve a Service Animal request as recommended by the Association's legal counsel.

***Fiber Network Proposal***

After a motion by Dave Nicosia, seconded by George Pauley and discussion, Dave Nicosia opened the floor up for discussion and questions from the audience regarding the proposed installation of a fiber optic network by AT&T. After further discussion, Dave Nicosia amended the motion, seconded by George Pauley and the Board of Directors voted unanimously in favor of a resolution to approve the design plan for the installation of a Fiber Optic Network by AT&T throughout the Park Tower with connections in each unit utilizing the existing phone line conduits, contingent upon confirmation there will be no exposed fiber running along or down open walls.

### ***High Zone Hot Water Heaters***

After a motion by Betty Terry-Lundy, seconded by George Pauley, and discussion, the Board of Directors voted unanimously in favor of a resolution to approve the proposal as recommended and presented by Elara Energy for replacement of the high zone hot water heaters by Fettes, Love & Sieben, at a total cost not to exceed \$213,357.

### ***Construction Requests***

After a motion by Betty Terry-Lundy, seconded by George Pauley, the Board of Directors voted unanimously in favor of a resolution approving the remodeling plans of units 4204 and 307 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.

### **Business Reports**

#### ***Treasurer's Report***

CD Transaction

After a motion by Jean Shamo, seconded by George Pauley, and discussion, the Board of Directors voted unanimously in favor of a resolution to approve and ratifies the renewal of an 18 month \$201,795.57 Certificate of Deposit with International Bank of Chicago for the Reserve for Replacement Fund, at 1% interest scheduled to mature on October 22, 2017.

#### ***Management Report***

### **ADJOURNMENT**

There being no further business, after a motion by George Pauley, seconded by Betty Terry-Lundy the Board of Directors voted unanimously in favor of a resolution to adjourn the May 9, 2016 Board Meeting at 8:41PM.

Michael Parrie  
Michael Parrie, Vice President

6/20/2016  
Date

David Nicosia  
David Nicosia, 2<sup>nd</sup> Vice President

6/20/16  
Date