



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 June 13, 2016

Meeting Location: 5415 North Sheridan Rd.
2nd Floor Party Room

Call To Order: 7:37PM

Members Present: Michael Parrie
David Nicosia
Jean Shamo
George Pauley (via conference call)

Members Absent: Betty Terry-Lundy

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

Committee Reports

Budget and Finance Committee Chair Paul Groeninger advised that the Committee would be holding a meeting on Wednesday June 15th, at 4:30pm in the Party Room. The primary matter for discussion is the draft of the audit by Picker and Associates. He suggested the Board consider scheduling a meeting before the end of June if possible, to consider whether to accept the audit.

Health Club Committee Chair Ken Anderson advised that the Committee would be holding a meeting on Tuesday June 14th at 4pm in the Party Room. The primary matter for discussion is the upcoming Open Houses for the Health Club. He encouraged members and non-members who want to learn more about the new facilities and equipment to attend the meeting, and then the open houses Friday June 17, 6 to 9pm and Saturday June 18, 10am to 4pm.

Board Report

Board Vice President Michael Parrie discussed the upcoming closure of the laundry room from Wednesday June 15th through Thursday June 23rd. The purpose of the closure is to switch laundry room vendors and replace the equipment. Information on how to receive refunds for your current VTM card have been posted and must be mailed by Saturday, July 16th. Open houses for Family Pride Wash have been tentatively scheduled for Thursday, June 23rd and Friday, June 24th, for residents to meet with our reps and learn about the new equipment and features available. Packets for requesting the refund are available from the Management Office.

He said regarding the health club, the board would like to thank management, the maintenance team, and the health club committee for getting this important project be completed.

He also said the board would like to extend its condolences to the family of Steve Koga, a longtime resident who served on several ad-hoc committees at Park Tower and attended many board meetings, and to the family of Michael Ravnicek, a Park Tower employee who provided service to many of us in the garage since 2007 and even before then as part of Standard Parking.

In addition, he thanked Betty Terry-Lundy for her 6 years of service on the board.

Action Items – New Business

Closed Session Business

After a motion by Michael Parrie, seconded by Dave Nicosia, the Board of Directors unanimously voted in favor of resolution to approve reducing a fine in the amount of \$4,150 for a Unit Owner who has proven requested repairs have been completed.

After a motion by Michael Parrie, seconded by Dave Nicosia, the Board of Directors unanimously voted in favor of a resolution to approve fining 13 Unit Owners \$100 for the first month, and to double thereafter for each month, up to the maximum fine of \$1000, for not providing adequate proof of insurance.

After a motion by Michael Parrie, seconded by Dave Nicosia, the Board of Directors unanimously voted in favor of a resolution to approve fining a Unit Owner \$250 for excessive odors.

Minutes – Board Meeting May 9, 2016

After a motion by Dave Nicosia, seconded by Jean Shamo, the Board of Directors voted in favor of a resolution to approve the minutes of the Board Meeting held on Monday May 9, 2016. The vote was 3 in favor and 1 abstention. Michael Parrie abstained.

Pest Inspection Contract

After a motion by George Pauley, seconded by Jean Shamo, the Board of Directors voted in favor of a resolution to approve the bed bug inspection contract with AEGIS Pest Management, as proposed. The vote was 3 in favor and 1 abstention. Dave Nicosia abstained.

Interest In Amazon Lockers

The Board of Directors instructed Management to continue working out details and plans for presentation of a proposal to install Amazon shipping lockers in the mall, including identifying a location, exact dimensions and a proposed contract for consideration. The vote was 3 in favor and 1 abstention. Dave Nicosia abstained.

Construction Requests

After a motion by Michael Parrie, seconded by Jean Shamo seconded, the Board of Directors voted unanimously in favor of a resolution to approve the remodeling plans of units 5515, 5408, 5101, 4514, and 4304 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

Board Treasurer Jean Shamo reported the ending Fund Balances and Income and Expense activity for the month of April 2016. Operating Funds were \$364,533 (decrease of \$34,250 from March) and Reserve Funds were \$1,723,964 (increase of \$112,295), for Total Cash and Investments of \$2,088,497 (increase of \$78,044)

Management Report

Property Manager Tim Patricio discussed the upcoming hot water heater project, set to begin on Monday June 20th. Minimal water outages are expected. He also reviewed the monthly activity and sales and leasing reports for April 2016.

ADJOURNMENT

There being no further business, after a motion by Dave Nicosia, seconded by Jean Shamo the Board of Directors voted unanimously in favor of a resolution to adjourn the June 13, 2016 Board Meeting at 8:03PM.

Michael Parrie

Michael Parrie, Vice President

6/27/2016

Date

David Nicosia

David Nicosia, 2nd Vice President

6.27.16

Date