



# 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 September 12, 2016

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

**Call To Order:** 7:51pm

**Members Present:** Michael Parrie  
David Nicosia  
Monique Fouant  
George Pauley (via speakerphone)

**Members absent:** Jean Shamo

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

### Addition Agenda Item

After a motion by Dave Nicosia, seconded by Monique Fouant, the Board of Directors voted unanimously to add an item to agenda, to consider a Unit Owner request to allow electronic locks.

### Action Items – New Business

#### Closed Session Business

After a motion by Michael Parrie, seconded by Dave Nicosia, the Board of Directors voted unanimously in favor of a resolution to fine 28 unit owners in the amount of \$100 for the first month, to double thereafter for each subsequent month, up to the maximum fine of \$1,000, for failure to provide adequate proof of insurance.

After a motion by Michael Parrie, seconded by Dave Nicosia, the Board of Directors voted unanimously in favor of a resolution to fine a unit owner \$500 for an excessive disturbance at a unit owner meeting, in case #mgmt 7.21.16.2.

After a motion by Michael Parrie, seconded by Dave Nicosia, the Board of Directors voted unanimously in favor of a resolution to fine a unit owner \$350 for an unauthorized move and \$100 for improper garbage disposal, in case #mgmt 7.18.16.1

After a motion by Michael Parrie, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to fine a unit owner \$250 for unauthorized construction and \$1000 for property damage, in case #mgmt 7.21.16.1.

## **Minutes – Board Meeting August 8, 2016**

After a motion by Dave Nicosia, seconded by Michael Parrie, the Board of Directors voted unanimously in favor of a resolution to approve the minutes from the Board Meeting held on Monday August 8, 2016.

### **Proposed Amendments to Declaration**

After a motion by Dave Nicosia, seconded by George Pauley, the Board of Directors voted unanimously in favor of a resolution to direct legal counsel to start drafting the necessary documentation for unit owner consideration of the proposed amendments to the Declaration and votes of the ownership recommended by the Ad-hoc Commission and set a preliminary budget of \$10,000 for legal expenses related to the effort.

Board President Michael Parrie discussed some of the procedures expected with the coming undertaking to get a vote of the owners on the recommendations from the Commission. He indicated the effort may take as much as a year to get from start to finish, the Board will schedule at least one informational meeting for owners to review, discuss and ask questions about the recommendations, and there will be a call for volunteers to call owners to assist getting the vote out.

### **2016 Bad Debt**

After a motion by Dave Nicosia, seconded by George Pauley, and discussion, the Board of Directors voted unanimously in favor of a resolution to approve a write-off in the amount of \$18,358.70 for a prior Unit Owner's account which is determined to be not collectible due to the foreclosure and sale of the unit.

### **Health Club Committee Request – Bathing Cap Policy**

After a motion by Monique Fouant, seconded by Dave Nicosia, and discussion, the Board of Directors voted unanimously in favor of a resolution to approve suspending the requirement for health club members and guests using the pool to wear swim caps, so long as they are not required by any municipal, state or federal codes.

### **Entry Planters/Bollards**

Management was directed to collect some examples of bollards which could be installed between columns of concern at the front entrance.

### **Texting Service**

After a motion by Monique Fouant, seconded by George Pauley, and discussion, the Board of Directors voted unanimously in favor of a resolution to approve continued use of the subscriber based texting alert program through [www.cheapesttexting.com](http://www.cheapesttexting.com), at a budgeted rate not to exceed \$1800 per year.

### **Construction Requests**

After a motion by Michael Parrie, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to approve the remodeling plans of units 1912, 2015, 3103, 4012/14, 4201 and 4306/4406 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.

### **Electronic Locks**

After a motion by Dave Nicosia, seconded by Monique Fouant, and discussion, the Board of Directors voted unanimously in favor of a resolution to allow owners to consider installation of electronic/digital locks, and direct management to propose restrictions for consideration at a future Board Meeting to help manage the size, shape, finish and color, so they are reasonably consistent with existing locking mechanisms in use.

**Business Reports**

**Treasurer's Report**

Board Vice President Dave Nicosia reported the fund balances as presented by Management at the end of July 2016 – Operating Funds totaled \$739,126, Reserve Funds totaled \$1,591,180, for a Total Cash and Investments of \$2,330,306.

**Management Report**

Property Manager Timothy Patricio reported on current PT Business and Activities, including window washing and the pending AC outage for installation of the new heat exchangers, and reviewed key data from the Monthly Activity Report and shared recent sales activity.

**ADJOURNMENT**

After a motion by Dave Nicosia, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to adjourn the September 12, 2016 Board Meeting at 8:15pm.

*Michael Parrie*

Michael Parrie, Board President

*D*

David Nicosia, Secretary

*10/10/2016*

Date

*10.10.16*

Date