



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 November 14, 2016

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

Call To Order: 7:34pm

Members Present: Michael Parrie
David Nicosia
Monique Fouant
Jean Shamo

Members Absent: George Pauley

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

Board Report – Board President Michael Parrie

Board President Michael Parrie expressed the Board's regret that longtime Board member George Pauley is stepping down. On behalf of the Board he expressed thanks for his nine years of service and leadership on the Board as President. He then discussed that during the meeting the Board will consider appointing a replacement to complete George's term that expires in June 2017.

Additional Agenda Items

After a motion by Jean Shamo, seconded by Dave Nicosia, the Board voted unanimously in favor of a resolution to table Agenda Item #5, Service Animal Request, and add Item 1a, to consider the appointment of a Unit Owner to the Board to fill the position being vacated by George Pauley.

Action Items – New Business

Closed Session Business

After a motion by Michael Parrie, seconded by Dave Nicosia, the Board voted unanimously in favor of a resolution to have legal counsel with Kovitz, Shifrin and Nesbit represent the Association in an alleged building code violation matter with the City of Chicago.

(Board President Michael Parrie explained that the alleged violation is actually a matter involving a potential violation that a Unit Owner would be responsible for, but that we need counsel to represent us and help resolve the situation.)

After a motion by Michael Parrie, seconded by Monique Fouant, the Board voted unanimously in favor of a resolution to fine 19 Unit Owners for failure to provide adequate proof of insurance, \$100 for the first month, to double each month until a maximum of \$1000 per month, until adequate proof of insurance is provided.

After a motion by Michael Parrie, seconded by Jean Shamo, the Board voted unanimously in favor of a resolution to fine a Unit Owner \$50 in case #mgmt9.21.16.1 for an unscheduled unit transfer.

After a motion by Michael Parrie, seconded by Dave Nicosia, the Board voted unanimously in favor of a resolution to fine 3 Unit Owners in case numbers mgmt9.23.16.1, mgmt10.4.16.1 and mgmt10.5.16.1 \$1000 for violation of the leasing procedures due to short term rentals.

After a motion by Michael Parrie, seconded by Jean Shamo, the Board voted unanimously in favor of a resolution approving a new fine structure effective December 1, 2016, for new residents not attending the new residents' meeting: All new residents have 60 days to attend the new residents' meeting, otherwise a \$100 fine applies for the first month, to double thereafter each subsequent month, up to the maximum fine of \$1,000 per month, with only the last month's fine being removed when they comply and all prior months' fines remaining intact.

Board Member Appointment

After a motion by Jean Shamo, seconded by Michael Parrie, the Board voted unanimously in favor of a resolution to appoint Unit Owner Paul Heck to the position on the Board of Directors left vacant by George Pauley, to fill out the balance of Mr. Pauley's term until the next Annual Meeting and election, and appoint him as 2nd Vice President and member Monique Fouant as 1st Vice President.

Michael Parrie welcomed Paul Heck to the Board, and invited him to join the Board at the meeting table. He said he is welcome to vote or abstain as he sees fit on this evenings business before the Board.

Minutes – Board Meeting October 10, 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 from the Board Meeting held on Monday October 10, 2016. Four Members voted in favor, Paul Heck abstained.

2017 Holiday Schedule

After a motion by Dave Nicosia, seconded by Jean Shamo, the Board of Directors voted unanimously in favor of a resolution to approve the following holiday schedule for the management office employees, with the Management Office to close on the observed New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day, with a reduced staff as deemed appropriate by management for the balance of Draper and Kramer's scheduled holidays, and early release dates with appropriate notice.

4306-4406 Unit Combination Request

After a motion by Jean Shamo, seconded by Dave Nicosia, and discussion, the Board of Directors voted unanimously in favor of a resolution to approve an Amendment to the Declaration, as drafted by Association counsel with Kovitz Shifrin and Nesbit, formally combining Units 4306 and 4406 into one Unit with a total combined percentage of ownership of .428645%.

Michael Parrie noted that this formal combination of units is done for tax and convenience purposes, and does not impact any other Unit Owners % of ownership.

Waste Removal Contract

After a motion by Dave Nicosia, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to approve renewal of the contract with Republic Services, for waste and recycling management, as proposed for a term of 3 years, with no increase for years 1 and 2 and a 4% increase for year 3, effective at the expiration of the present contract, May 31, 2017.

Construction Requests

After a motion by Michael Parrie, seconded by Dave Nicosia, the Board of Directors voted unanimously in favor of a resolution approving the remodeling plans of units 1603 and 1608, 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 reviewed the major fund balances at the end of September 2016; the Operating Fund totalled \$503,242, and the Reserve Fund totalled \$1,796,095, for a total of Cash and Investments \$2,299,337.

Management Report

Property Manager Timothy Patricio updated the Board and Owners present in the audience on heating line repairs, the Fire Safety Director training he and other employees are attending required by the City of Chicago, the scheduled Recycling presentation for residents and the status of the 01/02 riser project. He also review key business activity for the month and the sales report.

Michael Parrie noted that at present the Board does not expect there to be business to consider for the Board Meeting scheduled for Monday November 28th, and that it will likely be cancelled.

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 November 14, 2016 Board Meeting at 8 PM.

Michael Parrie
Michael Parrie, Board President

12/12/2016
Date

David Nicosia
David Nicosia, Secretary

12/12/2016
Date