



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 May 8, 2017

Meeting Location:	5415 North Sheridan Rd. 2 nd Floor Party Room
Call To Order:	7:44pm
Members Present:	Michael Parrie Paul Heck Jean Shamo David Nicosia
Members Absent:	Monique Fouant
Management:	Dave Barnhart, Property Supervisor Timothy Patricio, Property Manager Amir Cobalovic, Assistant Manager

Committee Reports

Health Club Chair Ken Anderson discussed the pending start of the Health Club Locker Room Remodeling and Pool Liner Replacement Projects. Remodeling is still expected to begin on Monday May 15th, and the Committee is hoping Management can get the pool liner project coordinated during the work on the locker rooms. He reminded members there will be inconvenience, pool users should shower at home first, and be mindful of posted notices. The next meeting is scheduled for Tuesday May 23rd at 4:30pm in the Party Room.

ASCO Liaison Cheryl Ronnet reviewed topics from the most recent meeting, including work on the 13 ASCO planters expected in the next couple weeks, a meeting planned with the Alderman regarding flooding and ponding problems occurring at key intersections throughout the Ward, and the annual community yard sale planned for Saturday June 3rd.

Board Report

On behalf of the Board, Board President Michael Parrie thanked the following individuals for a very successful Easter Egg Hunt and Brunch: non-committee members Laura Cossa, Divya Rajan, Maria Ronnett, Pam Wol, David Folkes, and William Kay; social committee members Bob Shamo, Jan Anderson, Ken Anderson, Sheldon Atovsky, and Lois DiFruscio; and Board liaison Jean Shamo. Adults and kids alike had excellent food and it was fun watching the kids hunt for over 1,000 eggs as well as build arts and crafts.

He announced that formal nominations for Board of Director positions were due last Friday May 5th, and we received only three nominations for three open positions. All three candidates are incumbents seeking re-election. He stated, the Board is very flattered and humbled by the fact owners seem pleased with the physical and financial condition of Park Tower and that owners want their guidance to continue; furthermore, he stated this Board has been and will continue to be committed to listening to both our professionals and unit owners to best serve the association. The Board asks unit owners, please continue to attend owner forums and Board meetings to give the Board input. Please consider contributing your ideas on a committee. Please provide your votes

for the June annual meeting election so that we achieve quorum and do not have a costly second election.

Finally, he reminded owners to please vote in the declaration and bylaw amendment process if you have not done so.

Additional Agenda Items

After a motion by Jean Shamo, seconded by Paul Heck, the Board of Directors voted unanimously in favor of a resolution to add consideration of reforming the Ad Hoc Decs & Bylaws Commission, ASCO Legislative Proposals, Budget For Exterior Lighting, Draper and Kramer Corporate Credit Card, and under Treasurer's Report, CD Purchase at Lakeside Bank.

Action Items – New Business

Closed Session Business

After a motion by Michael Parrie, seconded by Paul Heck, the Board of Directors voted unanimously in favor of a resolution to fine 15 unit owners \$100 for the first month, to double thereafter for each subsequent month, up to the maximum fine of \$1,000, for not having provided adequate proof of insurance.

After a motion by Michael Parrie, seconded by Jean Shamo, and discussion, the Board of Directors voted unanimously in favor of a resolution to fine 6 unit owners \$50 for the first month, to double thereafter for each subsequent month, up to a maximum fine of \$200, for adult residents of a unit not having attended the new residents meeting.

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 \$200 for minor property damage for the first month, to double thereafter for each subsequent month, up to the maximum fine of \$1,000, until proof of the problem being fixed.

After a motion by Michael Parrie, seconded by Paul Heck, the Board of Directors voted unanimously in favor of a resolution to fine a unit owner \$250 for construction without approval, and the fine can be removed based on inspection by management and maintenance, but will double for each subsequent month up to the maximum of \$1,000 per month, if we are unable to inspect.

Minutes – Board Meetings April 10 & 24, 2017

After a motion by Dave Nicosia, seconded by Jean Shamo, the Board of Directors voted unanimously in favor of a resolution to approve the minutes from the Board Meetings held on Monday April 10, 2017 and April 24, 2017.

Party Room Bar

After a motion by Dave Nicosia, seconded by Paul Heck, the Board of Directors voted unanimously in favor of a resolution to approve the purchase of two black Carlisle 755003 56inch Plastic Maximizer Portable Bars, as proposed by the Home Improvement Commission at a cost not to exceed \$4000.

Service Animal Request

After a motion by Jean Shamo, seconded by Paul Heck, the Board of Directors voted unanimously in favor of a resolution to deny a Unit Owner's request for a service animal.

New Camera Locations

After a motion by Paul Heck, seconded by Dave Nicosia, and discussion, the Board of Directors voted unanimously in favor of a resolution to approve the additional security camera locations as proposed by Management, including 3 in the Garage, 1 in the laundry room, 3 in the Mall, 3 in the Health Club and 1 in the Management Office.

Construction Requests

After a motion by Michael Parrie, seconded by Paul Heck, the Board of Directors voted unanimously in favor of a resolution to approve the remodeling plans of units 410, 2110, 2702 and 4802, 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.

Reform Ad Hoc Decs & Bylaws Commission

After a motion by Jean Shamo, seconded by Dave Nicosia, and discussion, the Board of Directors voted unanimously in favor of a resolution to call on the Ad Hoc Commission to Review the Declaration & Bylaws to reform, and task them with beginning efforts in earnest to raise awareness of the amendment referendums, and actively seek out owners to return their completed signature pages.

It was noted, Jean Shamo would begin contacting prior members to solicit volunteers, Mike Magliane Unit Owner of 1009 volunteered from the audience to participate, and the Board directed Management to call for volunteers.

ASCO Legislative Proposals

After a motion by Paul Heck, seconded by Jean Shamo, and discussion, the Board of Directors voted unanimously in favor of a resolution to direct Management to contact our districts state legislative representatives, and express the Association's support for ASCO positions on certain legislative proposals.

Budget For Exterior Lighting

After a motion by Jean Shamo, seconded by Paul Heck, and discussion, the Board of Directors voted unanimously in favor of a resolution increasing the allowance for the purchase of exterior light fixtures in connection with the Tuckpointing and Masonry Repairs Project from \$15,000 to \$21,000.

Also, after a motion by Paul Heck, seconded by Dave Nicosia, the Board of Directors voted unanimously in favor of a resolution to direct management to purchase an additional two (2) light fixtures from the general operating fund, for stock, and in case the fixture is discontinued in the future.

Corporate Credit Card

After a motion by Jean Shamo, seconded by Paul Heck, and discussion, Jean Shamo amended her motion, it was seconded by Paul Heck, and the Board of Directors voted unanimously in favor of a resolution to authorize management to secure a Draper and Kramer corporate American Express Card with a limit of \$10,000 and the signer under the name of Property Manager Timothy Patricio, for use for Association business when deemed necessary, and to rescind the prior resolution for a credit card through the Association's bank approved at the April 24th, 2017 Board Meeting.

It was noted, the manager must file regular expense reports for any purchases through this credit card, which will be reviewed by the property supervisor and accountants at Draper and Kramer, before any expense is billed back to the Association. Until such a report is formally authorized, any charge remains a Draper and Kramer expense.

Treasurer's Report

After a motion by Jean Shamo, seconded by Dave Nicosia, the Board of Directors voted unanimously in favor of a resolution to authorize the purchase of a \$100,000 CD for the Reserve for Replacement Fund, for 15 months at Lakeside Bank with a 1.45% rate of return.

Board Treasurer Jean Shamo reported the fund balances at the end of March 2017; the Operating Funds totaled \$394,645, the Reserve Funds totaled \$2,353,817, for Total Cash and Investments of \$2,748,462.

She reported that total March Income was \$490,449, total March Expenses were \$382,273, total income from Garage Operations was \$36,133, the Contribution To Reserve was made totaling \$131,417, and we operated with a \$12,892 surplus for the month.

Management Report

Property Manager Timothy Patricio reported on current Association Business and Activities, key data from the Monthly Activity Report, and Recent Sales Activity.

Adjournment

There being no further business, after a motion by Dave Nicosia, seconded by Paul Heck, the Board of Directors voted unanimously in favor of a resolution to adjourn the May 8th, 2017 Board Meeting at 8:31PM.

Michael Parrie
Michael Parrie, Board President

6/12/2017
Date

David Nicosia
David Nicosia, Secretary

6.12.17
Date