



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 12, 2017

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

Call To Order: 8:03pm

Members Present: Michael Parrie
Paul Heck
Monique Fouant
David Nicosia

Members Absent: Jean Shamo

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

Board Report

Board President Michael Parrie reported the Board will consider re-forming the ad-hoc commission to review the declaration and bylaws. The Board is concerned that many owners have not voted and given their input. If you have not done so, please turn in a signature page with your votes on the issues presented.

Action Items – New Business

Closed Session Business

After a motion by Michael Parrie, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to fine 12 unit owners \$100 for the first month, to double thereafter for each subsequent month, up to the maximum fine of \$1,000 per month, for not having provided 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 5 unit owners \$50 for the first month, to double thereafter for each subsequent month, up to a maximum fine of \$200 per month, for residents not having attended the new residents meeting.

After a motion by Michael Parrie, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to fine the unit owner in case #4.28.17, \$250 for a smoking violation, to double thereafter for each subsequent occurrence, up to a maximum fine of \$1,000 per occurrence.

After a motion by Michael Parrie, seconded by Paul Heck, the Board of Directors voted unanimously in favor of a resolution to fine the unit owner in case #5.11.17.1, \$350 for an unscheduled move.

After a motion by Michael Parrie, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to fine the unit owner in case #5.30.17.1, \$50 for an excessive noise violation, to double thereafter for each subsequent occurrence, up to a maximum fine of \$1,000 per occurrence.

Minutes – Board Meeting May 8, 2017

After a motion by Dave Nicosia, seconded by Paul Heck, the Board of Directors voted unanimously in favor of a resolution to approve the minutes from the Board Meeting held on Monday May 8th, 2017.

Ad Hoc Commission Membership

After a motion by Michael Parrie, seconded by Dave Nicosia, the Board of Directors voted unanimously in favor of a resolution to approve re-forming the Ad-Hoc Declaration and Bylaws Commission, and hereby tasks the Commission with raising awareness about the proposed amendments and purchase of Unit 12c, and encouraging all owners to return their completed signature pages, and additionally, the Board of Directors hereby appoints Ken Anderson, Sheldon Atovsky, Margaret Burnes, Jeff Hauser, Mike Magliane, and Bob Shamo as members of the Commission, Bob Shamo as the Chairperson of the Commission, and Paul Heck as the Board Liaison to the Commission, and furthermore directs the Commission to present a plan to the Board by July 10, 2017, to achieve these tasks.

Initiate Process To Purchase Unit 12c

After a motion by Paul Heck, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to schedule a Special Meeting of the Unit Owners and Board of Directors on Monday September 25th, 2017, for the purpose of voting on the purchase of Unit 12c which is the subject of a lien foreclosure initiated by Park Tower Condominium Association in a case pending in the Circuit Court of Cook County as Case No. 2016 CH 14259 and titled 'Park Tower Condominium Association v. Sheridan Land Trust 5419, and such other matters as may properly come before the meeting.

Peoples Gas Rebate

After a motion by Monique Fouant, seconded by Dave Nicosia, the Board of Directors voted unanimously in favor of a resolution to approve transferring the \$9100 Peoples Gas Hot Water Heater Project Rebate in operating funds, to the reserve fund.

Main Roof Replacement

After a motion by Paul Heck, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to authorize Management to formally enter a contract with Berglund Construction Company, presently the lowest bidder for the Main Roof Replacement Project, once the bids for the Roof Anchorage Support System have been received, reviewed and vetted by the Association's consultants with Wiss, Janney, Elstner, and added together for a combined total cost of the project not to exceed a variance from being the low bidder greater than \$50,000.

Pool Walkway Door

After a motion by Paul Heck, seconded by Dave Nicosia, the Board of Directors voted unanimously in favor of a resolution to approve the bid as proposed by Industrial Door Service for \$5,784, to replace the entry door and frame leading to the pool and deck area walkway.

Elevator Carpet Replacement

After a motion by Paul Heck, seconded by Dave Nicosia, the Board of Directors voted unanimously in favor of a resolution to approve the replacement of the elevator carpet mats, with Interface Carpet Tiles, specifically the "Step Repeat" pattern and "Sable" color, as recommended by the

Home Improvement Commission, and furthermore the Board of Directors authorizes the purchase of enough material for 2 full sets per passenger elevator, at a combined cost not to exceed \$6000.

Wallpaper Replacement Sample

After a motion by Paul Heck, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to approve the use of 'Redbridge Strip – Natural' wall covering by Wolf Gordon, for 2nd floor replacement work, and stock for hallway replacement, and authorizes a budget of \$8000 for making an initial purchase of the material.

Roof Deck Furniture

After a motion by Paul Heck, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to direct management to budget \$15,000 with the upcoming 2018/2019 proposed budget, for the replacement of the roof deck furniture, with Tropitone products consistent with the recommendations of the Home Improvement Commission.

BBQ Grill Fee Recommendation

After a motion by Paul Heck, seconded by Dave Nicosia, the Board of Directors voted unanimously in favor of a resolution to approve eliminating the \$10 fee to rent the barbecue grills, and authorizes grills be available on a reservation or first come first serve basis.

Construction Requests

After a motion by Michael Parrie, seconded by Dave Nicosia, the the Board of Directors voted unanimously in favor of a resolution to approve the remodeling plans of units 1910, 2010, 3012 and 5209, 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.

Treasurer's Report

Board Secretary Dave Nicosia reported the fund balances at the end of April 2017; the Operating Funds totaled \$422,947, the Reserve Funds totaled \$2,240,087, for Total Cash and Investments of \$2,663,034.

He reported that total April Income was \$484,779, total April Expenses were \$389,811, total net income from Garage Operations was \$25,770, the Contribution To Reserve was made totaling \$131,417, and we operated with a \$10,679 deficit 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 Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to adjourn the June 12th, 2017 Board Meeting at 8:33PM.



Michael Parrie, Board President

6/27/2017

Date



David Nicosia, Secretary

6.26.17

Date