



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 13, 2017

Meeting Location:	5415 North Sheridan Rd. 2 nd Floor Party Room
Call To Order:	7:45pm
Members Present:	Michael Parrie Paul Heck Jean Shamo David Nicosia Monique Fouant
Management:	Dave Barnhart, Property Supervisor Timothy Patricio, Property Manager Yvonne Sanchez, Assistant Manager

Committee Reports

The Board received a hard copy report from the Health Club Committee.

Social Committee Chair Sheldon Atovsky discussed recent business including the coming purchase of a projector and screen to be used for movie nights and potentially a Super Bowl and Oscar Party. He talked about the success of the TGIF event on Friday November 10th, and the success of recent events in general. He thanked Dennis and Rachel from Vibe-Pass (also PT Residents) for Dj'ing and hosting the Hang-outs event on October 21st. He stated a Lettuce Entertain You sponsored event, to learn about Lettuce and sample some finger foods is being planned for December 7th, in the Party Room, with Jay Stieber their Executive Vice President and General Counsel. The time is TBA. Part of the idea behind the event, he stated, is for owners and residents to understand they aren't just another business in the mall – they are a contributing member of PTCA. Also, a "Holiday Cheer" event is scheduled for Friday December 15th, at 5:30pm in the lobby lounge area, to celebrate and enjoy several different December and January holidays and events celebrated by residents in Park Tower. And finally, groundwork is being laid to hold the 4th of July Party in 2018, but the Committee needs 5 people to help the day of the event with set up, serving. The next Social Committee Meeting is November 6th from 1 to 3pm in the Party Room.

Board Report

Board Vice President Paul Heck delivered the Board Report, addressing the Board and Owners present with a Thank You message for the Ad-Hoc Committee Reviewing the Declaration and Bylaws:

"I want to thank the members of the ad-hoc committee on declarations and by-laws, and their first board liaison.

First, the ad hoc committee went through hours of work to review the declarations and bylaws; checked the opinions of other owners of the association; developed a list of possible changes that would bring our declarations to a more contemporary version; investigated the possible effects of the recommendations on the quality of life in our community and also the effects on financial value, of what is for most of us, our largest single investment. I doubt any of us, except those of you who did actually participate in that process, have even a modest understanding of the time, effort and challenges involved. I was not the liaison at that time, but the tasks you accomplished made it possible for me to join as liaison at the time when planning changed to implementation, using a well thought out, well documented proposal.

During the implementation phase, the re-constituted ad-hoc committee spent yet many more hours planning to get out the vote, and additionally, taking on the time-critical task of pushing the 12c initiative. The organization of people asking for responses, checking the tabulation status, making charts, making calls, sitting in hallways and generally taking every personal opportunity to have contact with other owners was an extremely daunting task, executed well. Whenever asking people to reflect on deeply held personal values like smoking, pets, and quality of life issues like non-resident access to the facilities, their responses can be varied and sometimes extreme. The committee members did hundreds of personal presentations, answered thousands of questions, guided fellow owners through the evaluation of their beliefs, asked them to take action, and unfortunately at times suffered outright hostility directed at them personally instead of toward the issues. These volunteers helped the Board learn about amendment processes, legal requirements, recordkeeping, provided the opportunity to grow in exposure to new communications strategies with "texting" and "robo-calls," and provided human resources to take issues to the ownership— all of which would not have been possible with the resources of the Board alone.

The reflection document prepared and presented, will provide a great guide for the next group of owners working through declaration changes. It is thorough, well-reasoned and succinct. It describes the challenges faced, and the recommendations which may be helpful in the future. The ad-hoc committee members are our pioneers, walking into an unknown territory for the first time with only a sketch of the direction to go. They have been able to map many of the pitfalls and dangers for future trips.

While I have written about the committee as if it were a "thing", it is really people, those of you who have been willing to help on behalf of all of us. It has been a personal pleasure to work with a group of well organized, thoughtful, dedicated and willing volunteers."

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 approve a fine for 5 unit owners who have not shown proof of insurance, \$100 for the first month, to double thereafter for each subsequent month, up to a maximum fine of \$1,000 per month, until proof of insurance is provided.

After a motion by Michael Parrie, seconded by Paul Heck, the Board of Directors voted unanimously in favor of a resolution to approve a fine for 6 unit owners whose residents have not attended the new residents meeting, \$50 for the first month, to double thereafter for each subsequent month, up to a maximum fine of \$200 per month, until attendance at the new residents meeting is fulfilled.

After a motion by Michael Parrie, seconded by Paul Heck, the Board of Directors voted unanimously in favor of a resolution to approve a fine for the unit owner in case #10.5.17.1, \$200 for damage to the common elements.

After a motion by Michael Parrie, seconded by Jean Shamo, the Board of Directors voted unanimously in favor of a resolution to approve a fine for the unit owner in case #10.9.17, \$50 for a chute use violation.

After a motion by Michael Parrie, seconded by Paul Heck, the Board of Directors voted unanimously in favor of a resolution to approve the extension of an 8 week leasing policy exemption to May 1, 2018, for a unit owner who demonstrated a reasonable hardship.

Minutes – Board Meeting October 9th, 2017

After a motion by Jean Shamo, 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 October 9th, 2017.

Minutes – Board Meeting November 4th, 2017

After a motion by Jean Shamo, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to approve the minutes from the Board Meeting held on Saturday November 4th, 2017.

Property Tax Appeal

After a motion by Jean Shamo, seconded by Paul Heck, and discussion, the Board of Directors voted unanimously in favor of a resolution to approve entering a contract with the Law Offices of Terrence Kennedy, for the purpose of filing an appeal of the 2018 triennial reassessment of property tax valuations, as proposed on a contingency fee basis of 10%, capped at a total fee of \$10,000.

Ad-Hoc Committee – Property Value Research

After a motion by Jean Shamo, seconded by Monique Fouant, and discussion, the Board of Directors voted unanimously in favor of a resolution to (a) form an ad-hoc Commission to be called the Property Value Research Taskforce, with the purpose of investigating Park Tower Condo Association Property Values and consider recommendations which can be made to the Board to improve property values, and (b) to name Paul Heck as the Board Liaison, and (c) direct a call for volunteers be made for owners interested in participating on the taskforce.

Winter Bike Room Rate

After a motion by Paul Heck, seconded by Jean Shamo, the Board of Directors voted unanimously in favor of a resolution to approve a 50% discount for winter bike room registrations, for a \$30 charge effective November 1st through the Spring annual registration effort in 2018.

2018 Holiday Schedule

After a motion by Monique Fouant, seconded by Paul Heck, 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 DK Condo's scheduled holidays, and early release dates with appropriate notice.

Health Club Rules

After a motion by Monique Fouant, seconded by Jean Shamo, the Board of Directors voted unanimously in favor of a resolution to approve the proposed Park Tower Health Club policies and procedures as recommended by the Health Club Commission, effective immediately for all new memberships and as of the date of an appropriate notice to be mailed to all current members.

Social Committee Request

After a motion by Jean Shamo, seconded by Paul Heck, and discussion the Board of Directors voted 4 in favor with 1 abstention, to pass a resolution to approve a \$200 honorary fee be paid to 'Vibe-Pass' as a thank you for their recent efforts and assistance with Social Commission planned events. Dave Nicosia abstained.

Roof Project Change Orders #3

After a motion by Paul Heck, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to approve roof project change orders #7 and #9 at a cost not to exceed \$3000 and \$3,847 respectively, as proposed by the contractor Berglund Construction and recommended by the roof engineer with Wiss, Janney, Elstner.

Construction Requests

After a motion by Michael Parrie, seconded by Paul Heck, and discussion, the Board of Directors voted unanimously in favor of a resolution to approve the remodeling plans of units 1202, 1209, 1812, and 2209, 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, and conditional approval for the same is granted to 804 provided information is presented to Management to clarify the specified washer/dryer hook up.

Business Reports

Treasurer's Report

Board Treasurer Jean Shamo reported fund balances at the end of September 2017, including Operating Funds at \$361,736, Reserve Funds at \$1,841,513, for Total Cash and Investments \$2,203,249.

The Treasurer also reported total September Income was \$487,620, total September Expenses were \$328,245, income from garage activity was \$24,293, and the budgeted contribution to Reserve was made, \$131,417. There was a surplus from operations in the amount of \$52,251.

CD Purchase

After a motion by Jean Shamo, seconded by Paul Heck, the Board of Directors voted unanimously in favor of a resolution to approve the purchase of an \$100,000 Certificate of Deposit with a 2% interest rate for 26 months with TCF Bank for the Reserve Fund, scheduled to mature on December 10, 2019.

Management Report

Property Manager Tim Patricio reported on current business including elevator wall repairs, 2nd floor carpeting and the coming window washing, as well as controversy around Illinois House Bill 189 which would require the owners to provide contact phone numbers and e-mail addresses to the Association and in turn require the Association to issue said phone numbers and e-mail addresses to any owners who request them. He also reviewed business from the activity report and recent sales activity.

ADJOURNMENT

There being no further business, after a motion by Paul Heck, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to adjourn the November 13th, 2017 Board Meeting at 8:24PM.

Michael Parrie
Michael Parrie, Board President

12/11/2017
Date

David Nicosia
David Nicosia, Secretary

12.11.17
Date