



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 December 11, 2017

Meeting Location:	5415 North Sheridan Rd. 2 nd Floor Party Room
Call To Order:	7:50pm
Members Present:	Michael Parrie Paul Heck Jean Shamo David Nicosia
Members Absent:	Monique Fouant
Management:	Dave Barnhart, Property Supervisor Timothy Patricio, Property Manager Yvonne Sanchez, Assistant Manager

Committee Reports

Board Liaison Jean Shamo delivered a report on behalf of Social Committee Chair Sheldon Atovsky. She reported the "All About Lettuce" event on Thursday December 8th was very successful, with about 75 owners and residents in attendance. They were amazed by Jay Stieber's presentation, which was a review of the history of Lettuce Entertain You and their presence at Park Tower as the corporate head quarters with about 100 employees. She said everyone was surprised by the food that was prepared for the event, and expressed the Committee and Boards thanks for that and the 4 gift cards which were raffled off. She thanked the staff, management, and committee for their efforts organizing and preparing for the event. She thanked and praised Lettuce and Jay for a great presentation and all the food.

Ms. Shamo indicated the Committee is busy preparing for the next TGIF event, "Holiday Cheer" which will be held in the main lobby on Friday December 15th at 5:30pm. Also, efforts are underway for a movie night and other future events including a 4th of July Party in 2018.

Park Tower's ASCO representative Cheryl Ronnett reviewed discussion at ASCO's December 5th meeting, about an apartment development being planned for the lot where "Wing Ho" is located. As proposed, the restaurant would be demolished for the 4 story building with 50 units and 20 parking spaces. The ingress and egress would be from the alley though they expect pick ups and deliveries would occur along Sheridan Road. The only green space will be a parkway along the north side of the lot on Balmoral. This presentation to ASCO was preliminary and they are open to make adjustments based on feedback. Plans as they are would require re-zoning, public hearings and City Council approval in order to move forward. Notices should be sent to all owners of record should the process move forward. Members of the public may contact Jerry Goodman in the Alderman's office with any feedback.

Board Report

Board President Michael Parrie thanked the staff for their efforts over 2017. It was a challenging year balancing repair and improvement projects, keeping up with routine maintenance and minimizing inconvenience to residents. He encouraged owners and residents to help show the Association's collective appreciation, by donating to the annual Employee Holiday Fund. Donations can be made to the Management Office or the drop box at the front desk. Gifts will be distributed at the employee holiday party the afternoon of December 22nd.

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 approve a fine for 6 unit owners who have not presented 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 Jean Shamo, the Board of Directors voted unanimously in favor of a resolution to approve a fine for 2 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 #10.30.17, \$350 for an unscheduled move and \$100 for blocking both service elevators.

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 #11.17.17.1, \$250 for construction and remodeling without Association approval and for not following construction procedures, and \$50 for an excessive odor disturbance.

(Michael Parrie noted, that when owners turn in the construction packet, the Association has up to 20 business days to review and consider approval. An owner should not submit a packet and then begin work the next day without following the prescribed procedures in the remodeling guidelines for Park Tower.)

After a motion by Michael Parrie, seconded by Paul Heck, the Board of Directors voted unanimously in favor of a resolution to approve waiving an owners \$400 service charge for plumbing repairs.

Minutes – Board Meetings November 11th, 13th and 18th, 2017

After a motion by Dave Nicosia, seconded by Jean Shamo, the Board of Directors voted 3 in favor with one abstention, for a resolution to approve the minutes from the Board Meetings held on Saturday November 11th, 2017, Monday November 13th, 2017 and Saturday November 18th, 2017. Board Member Paul Heck abstained, and explained it was because he was not present at the November 18th meeting.

Special Meeting To Review Budget

After a motion by Jean Shamo, seconded by Paul Heck, the Board of Directors voted unanimously in favor of a resolution to approve scheduling a Special Meeting of the Unit Owners to be held on Monday January 8th, 2018 at 7:30pm, for open review of the proposed budget for the 2018/2019 fiscal year.

Mailing 2018/2019 Proposed Budget

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 mailing of the proposed budget with a proposed assessment increase of 3.5% and reserve contribution of \$1,640,100 for the 2018/2019 fiscal year, such that the unit owners have a minimum 25 days but no more than 30 days to review the budget prior to consideration for adoption of the budget at the Board Meeting scheduled to be held on Monday January 22nd, 2018.

Taskforce Examining Property Values – Membership Appointments

After a motion by Jean Shamo, seconded by Paul Heck, the Board of Directors voted unanimously in favor of a resolution to approve appointing unit owners Tom Wartowski (5311), Bob Shamo (4606), Christine Weber (2001) and Steven Johnson (5112), to the Ad-hoc Commission known as the Taskforce Examining Property Values.

Roof Project Change Orders #7 & 8

After a motion by Dave Nicosia, seconded by Paul Heck, and discussion, the Board of Directors voted unanimously in favor of a resolution to approve roof project change orders #7 and #8 at a cost not to exceed \$14,625 and \$4875 respectively, as proposed by the contractor Berglund Construction, and with change

order #7 recommended by the roof project engineers with Wiss, Janney, Elstner, and change order #8 recommended by management and the staff.

Construction Requests

After a motion by Michael Parrie, seconded by Dave Nicosia, the Board of Directors voted unanimously in favor of a resolution to approve the remodeling plans of units 607, 1112, 3706, 3909, 5306, 5308, and 5504 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.

12c Tax Redemption

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 the redemption of past due taxes for Unit 12c in the approximate amount of \$28,938.08, and to incorporate the redeemed taxes into the requested judgement of foreclosure against the Unit Owner of 12c.

Social Committee Request

After a motion by Paul Heck, seconded by Dave Nicosia, the Board of Directors voted unanimously in favor of a resolution to approve \$500 of funding requested by the Social Committee for sound equipment for planned events.

Business Reports

Treasurer's Report

Board Treasurer Jean Shamo reported fund balances at the end of October 2017, including Operating Funds at \$409,369, Reserve Funds at \$1,902,031, for Total Cash and Investments \$2,311,400.

The Treasurer also reported total September Income was \$502,742, total September Expenses were \$359,080, income from garage activity was \$28,629, and the budgeted contribution to Reserve was made, \$131,417. There was a surplus from operations in the amount of \$40,874.

Management Report

Property Manager Tim Patricio reviewed current PT business and activities, including window washing underway, the status of the Roof Project expected to wrap up by Wednesday December 20th (weather permitting, and an anticipated visit by State Representative Kelly Cassidy at a future Board Meeting, as well as other key monthly data 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 December 11, 2017 Board Meeting at 8:25PM.



Michael Parrie, Board President

1/8/2018
Date



David Nicosia, Secretary

1/8/2018
Date