



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 January 22, 2018

Meeting Location: 5415 N. Sheridan Road
2nd Floor Party Room

Call to Order: 7:40 pm

Members Present: Monique Fouant
Paul Heck
David Nicosia
Michael Parrie
Jean Shamo

Management: Timothy Patricio, Property Manager
Yvonne Sanchez, Assistant Manager

Committee Reports

On behalf of the Social Committee, Jean Shamo reported that movie night on January 20th was a success, with almost 50 owners and little ones in attendance. Next up, is the Super Bowl Party being organized by Management and the Maintenance staff, Sunday February 4th at 4PM.

ACTION ITEMS – NEW BUSINESS

Minutes – Board Meeting and Special Meeting of the Unit Owners – January 8, 2018

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 and Special Meeting of the Unit Owners held on Monday January 8, 2018.

2018/2019 Budget Adoption

After a motion by Jean Shamo, seconded by Dave Nicosia, and a final opportunity for any questions or feedback, the Board of Directors voted unanimously in favor of a resolution to adopt the budget as proposed and presented to Unit Owners for the fiscal year starting March 1st 2018 and ending February 28th 2019, with a 3.5% increase in assessments, a 3.11 increase in expenses, and a projected reserve contribution of \$1,655,100.

Social Committee – Addition of New Member Request

After a motion by Jean Shamo, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to appoint Gregory Nigosian as a member of the Social Committee.

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 January 22nd, 2018 Board Meeting at 7:44PM.



 Michael Parrie, Board President

2/12/2018
 Date



 Paul Heck, Vice President

2/12/18
 Date