



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 February 12, 2018

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

Call to Order: 8:15 pm

Members Present: Monique Fouant
Paul Heck
Michael Parrie
Jean Shamo
Kenneth Anderson

Management: Dave Barnhart, Senior Property Supervisor
Timothy Patricio, Property Manager
Yvonne Sanchez, Assistant Manager

Committee Reports

ASCO Representative Cheryl Ronnett explained that legislation has been proposed to repeal the controversial language from a recent bill, known as "HB 189" which deals with the distribution of condo unit owner e-mail addresses and phone numbers. She indicated she will keep the Board and Management updated with new developments from ASCO as they arise.

Committee Reports

Board President Michael Parrie stated that tonight, the Board regrettably accepts the resignation of Board Secretary David Nicosia. David has served on the Board for 7½ years. He was instrumental in the launch of our website, www.ptcondo.com, and a proponent of securing an excellent bulk internet rate for the building. Last year, David joined all the other Park Tower Board members in the 6-session Board member training "Learn & Lead" series provided by the Association of Condominium, Townhouse, and Homeowners Associations. The Board thanks David for all of his contributions and service to Park Tower.

On behalf of the Board he thanked management, maintenance, and the social committee on a very successful Super Bowl event in the party room on February 2nd. This was an opportunity for us to do a trial run of streaming a live event with our new LCD projector and pull-down screen, and it was a success, with over 50 residents enjoying the football game, half-time show, and commercials.

He also thanked the maintenance team for all of the snow plowing over the past week so that residents could get into and out of Park Tower safely.

He reminded owners that the AT&T fiber project begins Monday, February 26th. The installation team will begin on the 3rd floor and work their way up to the 55th floor, with each floor taking about two days. Please check the tentative calendar shared by management for the beginning floors, and a more firm calendar will be released once a solid routine gets in place.

He also announced the riser projects expected this year: First, the '05 bathrooms and '06 master bathrooms, and second the '03 and '15 bathrooms, on floors 3 to 29. Third, the high rise "loop" project above the ceiling of the 55th floor will be addressed. Please check the calendars provided by management on these projects, and future years' tentative riser project timelines for the remaining 19 tiers, subject to change depending on need. There will be town hall meetings for the affected tiers immediately before riser work begins to review the entire process and answer questions.

Finally, he reminded all owners that we begin a new fiscal year on March 1st. Please review the key budget changes posted by management on changes in price for parking, late fees, bulk cable / internet, laundry room washers, and assessments.

Additional Agenda Item

After a motion by Monique Fouant, seconded by Paul Heck, the Board of Directors voted unanimously in favor of a resolution to add to the meetings agenda item '1a' to consider appointing an owner to fill the Board Secretary position vacated by Dave Nicosia, and item '8' to accept the revised and restated Declaration and Bylaws as proposed by legal counsel.

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 6 unit owners \$100 for the first month, to double thereafter for each subsequent month, up to the maximum fine of \$1,000, for not providing adequate proof of insurance coverage.

After a motion by Michael Parrie, seconded by Monique Fouant, 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 the maximum fine of \$200, for not attending the new residents' meeting..

After a motion by Michael Parrie, seconded by Paul Heck, the Board of Directors voted unanimously in favor of a resolution, related to case #1.16.18, to fine a unit owner \$50 for an excessive disturbance, and to double thereafter for any subsequent occurrence, up to the maximum fine of \$1,000 per occurrence.

Consideration of Open Board Position

Board President Michael Parrie inquired whether any members wished to suggest how to handle the position of Board Secretary, or whether a member wished to nominate an owner to fill the remainder of Dave Nicosia's term.

After a motion by Monique Fouant, seconded by Paul Heck, and discussion, the Board of Directors voted unanimously in favor of a resolution to appoint Unit Owner Kenneth Anderson (Unit 3106) to the Board of Directors and appoints him as Board Secretary to complete the term of resigning member David Nicosia.

(During discussion, Mr. Parrie stated Mr. Anderson regularly attends Board Meetings and has been active on several Committees, including being the present Chairman of the Health Club Committee, who helped consider proposals, recommendations and efforts throughout the last two years of Health Club remodeling projects.)

Michael Parrie congratulated Ken Anderson on his appointment and invited him to join the Board at the meeting table. He welcomed him to begin voting or abstain on the nights agenda items as he saw appropriate.

Minutes – Board Meeting January 22nd, 2018

After a motion by Paul Heck, seconded by Monique Fouant, the Board of Directors voted 4 to 1 in favor of approving the minutes from the Board Meeting held on Monday January 22nd, 2018. Kenneth Anderson abstained.

2018/2019 Insurance Program

After a motion by Paul Heck, seconded by Monique Fouant, and discussion, the Board of Directors voted 4 to 1 in favor of a resolution to approve renewal of the Commercial Package insurance program and the Workers Compensation insurance for the 2018/2019 fiscal year as proposed by Alliant/Mesirow Insurance Services with total premiums of \$204,336. Kenneth Anderson abstained.

Life Safety Services Contract

After a motion by Paul Heck, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to approve a contract with Martin Mack for inspection and certification of fire hoses and extinguishers for a base cost of \$1248/annually, and directs Management to continue a search for the remainder of the necessary services at a base cost not to exceed \$12,000/annually.

Unit 12c Property Tax Spring Installment

After a motion by Monique Fouant, seconded by Paul Heck, and discussion, the Board of Directors voted unanimously in favor of a resolution to approve making a payment of \$2,643.47 for the 2017 First Installment Property Tax Bill, for Unit 12c, payable to the Cook County Treasurer, and to charge back the cost to the account of 12c.

5445 Laundry Room Request

After a motion by Paul Heck, seconded by Kenneth Anderson, and discussion, the Board of Directors voted unanimously in favor of a resolution to approve allowing residents of 5445 to use the Association's laundry room on the 1P level, on a schedule that's analyzed by the management office to minimize interference with use by Park Tower residents.

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 1011, 2711, 3201 and 5202, 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.

Consolidated, Amended and Restated Declaration

After a motion by Paul Heck, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to approve the consolidated, amended and restated Declaration of Condominium and Bylaws, as presented by legal counsel with Kovitz Shifrin Nesbit, pursuant to Section 27(b)(1) of the Illinois Condominium Property Act, and post the document for Unit Owner review on the PTCondo website, and otherwise making it available upon request, giving owners more than 30 days from the date of this meeting for review prior to formally recording the document.

BUSINESS REPORTS

Treasurer's Report

Board Treasurer Jean Shamo reviewed recent financial data.

Fund Balances End of December 2017 – Operating Funds were \$487,749 (increase of \$5018 from prior month), and Reserve Funds were \$1,389,227 (increase of \$52,043 from prior month) for a Total Cash and Investments of \$1,876,776 (increase of \$57,061 from prior month).

December 2017 Revenue and Expenses – Total Operating Revenue was \$4492,120, Total Operating Expenses were \$427,594, Income from Garage activity was \$21,112 and the Contribution To Reserve was made as budgeted for \$131,417. There was a total Deficit from business of \$45,780.

Management Report

Property Manager Tim Patricio reviewed current Association business and activities of interest, including finally getting updated elevator certifications from the City of Chicago, 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 February 12, 2018 Board Meeting at 8:43PM.

Michael Parrie
Michael Parrie, Board President

3/12/2018
Date

Kenneth Anderson
Kenneth Anderson, Board Secretary

3/12/2018
Date