



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 March 12, 2018

Meeting Location:	5415 N. Sheridan Road 2nd Floor Party Room
Call to Order:	7:48 pm
Members Present:	Paul Heck Michael Parrie Jean Shamo Kenneth Anderson
Members Absent:	Monique Fouant
Management:	Dave Barnhart, Senior Property Supervisor Timothy Patricio, Property Manager Yvonne Sanchez, Assistant Manager

Committee Reports

Sheldon Atovsky, Chair of the Social Committee discussed recent events, such as movie night, the Super Bowl Party and Oscar Party. He thanked residents, owners and the staff for help bringing events together.

He said the Committee is still working on the A/V project, with research into a sound system.

Future plans of the Social Committee include: HangOuts III on March 24th, 8-10 pm in the Party room, produced by Vibe-Pass, our resident DJ service; Easter Egg Hunt & Brunch, April 1, 9:30 am – Noon, Party Room, with special thanks to Unit Owner Laura Cossa; Art Show, April 21, 11-4, in conjunction with an Art Walk including The Admiral, The Breakers and the Edgewater Beach Apartments Corporation (pink building); with special thanks to resident Rich Zimmerman. Also underway, preparations for Bollywood Movie Night, May 4, and the Annual 4th of July Party. He expressed the Committee's gratitude for the support and help they receive from Management and from Maintenance and Security, and they are excited by the growing number of people attending events and by the help and support they've receive from a growing number of volunteers, including the 2 nominees on tonight's agenda to join our committee: Ellen Disch and Dhanya Poduvattil.

ASCO Representative Cheryl Ronnett mentioned the Senior Resource Fair, scheduled for Monday March 19th between 10am and 1pm at the Broadway Armory, 5917 North Broadway.

Board Report

On behalf of the Board, Board President Michael Parrie reminded owners to please review the revised and restated Park Tower declaration, as updated by the Board attorney. The purpose of this is to bring our declaration in conformance with the Illinois Condo Act as well as integrate previously recorded amendments. The link to the documents has been posted on the website for at least a 30-day review. Please let the management office know if you have any questions. The Board will approve recording the revised and restated declaration at a future Board meeting.

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 approve fining 7 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 the Association with adequate proof of insurance.

After a motion by Michael Parrie, seconded by Jean Shamo, the Board of Directors voted unanimously in favor of a resolution to approve fining 3 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 Kenneth Anderson, the Board of Directors voted unanimously in favor of a resolution in case #2.28.18.1, to issue a final warning to a unit owner for excessive odors, after which any further occurrences of excessive odors by this owner will result in a fine of \$250, to double thereafter for each subsequent occurrence, up to the maximum fine of \$1,000 per occurrence.

After a motion by Kenneth Anderson, seconded by Paul Heck, the Board of Directors voted unanimously in favor of a resolution to approve defending the Matter of Jean Meyers vs. Park Tower Condo Association (City of Chicago Commission on Human Rights Case No. 18-H-04), and to tender the case to the Association's insurance carrier for defense and coverage.

Minutes – Board Meeting February 12, 2018

After a motion by Kenneth Anderson, seconded by Jean Shamo, the Board of Directors voted unanimously in favor of a resolution to approve the minutes from the Board Meeting held on Monday February 12, 2018.

Copy of the approved minutes, Board Minutes 02.12.18

Employee Holiday Fund Signatory

The Association holds an independent checking account at Bridgeview Bank for the annual Holiday Fund. The signatories on this Bridgeview account are set up such that the Board terms are staggered. Currently David Nicosia and Michael Parrie are the named signatories on these accounts. A new second signatory with a member expiration date for 2018 needs to be established. Ideally that would be Kenneth Anderson or Monique Fouant so that the terms remain staggered.

This matter was tabled for future consideration.

Social Committee Membership

After a motion by Jean Shamo, seconded by Paul Heck, the Board of Directors voted unanimously in favor of a resolution to appoint Dhanya Poduvattil resident of Unit 2208, and Ellen Disch owner of Unit 5109, as members of the Social Commission.

Life Safety Services Agreement

After a motion by Paul Heck, seconded by Kenneth Anderson, the Board of Directors voted unanimously in favor of a resolution to approve the proposed agreement with Fox Valley Fire and Safety, at a total base annual cost of \$7,620 for 2018, 2019 and 2020 testing and inspection of the fire panel and devices, sprinklers and stand-pipes, fire pumps, back flow preventers, and the smoke tower.

Bulk Cable/Internet Taskforce

After a motion by Paul Heck, seconded by Kenneth Anderson, the Board of Directors voted unanimously in favor of a resolution to call for volunteers to form a task force to consider the bulk cable and internet services contract, presently with RCN and expiring March 19, 2019.

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 2306 and 5011, 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.

BUSINESS REPORTS

Treasurer's Report

Board Treasurer Jean Shamo reviewed recent fund balances and financial activity.

Board Treasurer Jean Shamo reviewed the most recent reported fund balances and financial activity. At the end of January 2018, there were Operating Funds of \$567,709 (increase of \$79,960 from prior month), and Reserve Funds of \$1,452,963 (increase of \$115,709 from prior month), for a Total Cash and Investments of \$2,020,672 (increase of \$143,896 from prior month)

In January, Total Operating Revenue was \$522,202, Total Operating Expenses of \$398,539, Income From Garage were \$25,548, and the Contribution To Reserve was \$131,417, resulting in a Surplus of funds for \$17,794.

Management Report

Property Manager Tim Patricio reviewed current Association business and activity of interest, and recent sales activity.

ADJOURNMENT

There being no further business, after a motion by Kenneth Anderson, seconded by Paul Heck, the Board voted unanimously in favor of a resolution to adjourn the March 12, 2018 Board Meeting at 8:04PM.



Michael Parrie, Board President

4/9/2018

Date



Kenneth Anderson, Board Secretary

4/9/2018

Date