



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 April 9, 2018

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

Call to Order: 7:41 pm

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

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

Committee Reports

Social Committee Chair Sheldon Atovsky reported that the recent Tower Hangouts and Easter events were successful and very well attended. He mentioned that upcoming events include the Edgewater Art Walk, on April 21st from 11am to 4pm, and the Bollywood movie night being planned for Friday May 4th. At the time of the meeting about 9 artists from Park Tower are expected to participate in the Art Walk, with their displays in the lobby..

Board Report

The Board would like to thank the social committee for another successful Tower Hangouts event and Easter Egg Hunt and Brunch. In addition, the Board would like to thank the newsletter committee for another engaging TowerTalk issue. Keep up the great work!

The Board would like owners to please provide feedback on the 2nd floor hallway decorating, from the carpeting to the wallpaper, so that we have an understanding if owners generally like it or not. The intention of the 2nd floor work has been to serve as a model for other hallways when they need to be updated down the road.

There has been much discussion of re-zoning the Wing Hoe property into a residential space. Please write to the alderman's office to express your support or displeasure with the change.

Friendly reminder that we have "green" activities scheduled for the week of April 23rd and a garage power wash scheduled for the week of May 7th. Please see the dates posted by management, and thanks to management for coordinating all this work.

Finally, the Board would like to express its thanks and good luck to assistant property manager Marlon Dacres, who has served Park Tower since 2014 and is moving on to another position within Draper & Kramer. All owners and residents may share their goodbyes until his last day on April 25th.

ACTION ITEMS

Minutes – Board Meeting March 12, 2018

After a motion by Ken Anderson, seconded by Paul Heck, the Board of Directors voted 4 to 1 in favor of a resolution to approve the minutes from the Board Meeting held on Monday March 12, 2018. Monique Fouant abstained.

2018 Annual Meeting Schedule

After a motion by Monique Fouant, seconded by Jean Shamo, and discussion, the Board of Directors voted unanimously in favor of a resolution to approve scheduling of the 2018 PTCA Annual Meeting of Unit Owners for Monday June 11th, 2018, at 7:30pm, as well as Candidate meet and Greet events on Saturday June 2nd at 11am and Wednesday June 6th at 7pm, and directs the necessary notices and mailings be drafted and distributed by Management as proposed.

Record Revised and Restated Declaration

After a motion by Paul Heck, seconded by Ken Anderson, and discussion, the Board of Directors voted unanimously in favor of a resolution to agree and certify that the amended, revised and restated Declaration & Bylaws of the Park Tower Condo Association, as drafted and presented by legal counsel with Kovitz, Shifrin and Nesbit, was approved unanimously by the Board of Managers of said condominium, at a meeting of the Board of Managers duly noticed and convened and held for that purpose on February 12, 2018 at which a quorum was present throughout, and such approval has not been altered, modified, or rescinded in any manner but remains in full force and effect, and further state the unit owners did not file a petition with the Board, pursuant to the requirements of Section 27(b)(3) of the Illinois Condominium Property Act, objecting to the adoption of this Amendment to the Declaration.

Bulk Cable/Internet Taskforce

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 forming an Ad Hoc Commission called the Bulk Cable and Internet Taskforce, with the responsibilities of drafting and tabulating the results of a survey regarding the bulk cable and internet services by the end of summer 2018, and to draft an RFP for future cable and internet service by the end of September and to see that proper notice is given to RCN to cancel the present contract for services, and hereby appoints unit owner Donald Jeske of 915, unit owner Phoebe Helm of 1510/11, unit owner Bo Li of 1906, resident Sam Siner of 3812, unit owner Patrick Wooldridge of 4205/06, and unit owner Jeff Hauser to serve as members of the taskforce, and assigns Michael Parrie as Board Liaison to the taskforce.

Metal Maintenance Contract

After a motion by Ken Anderson, seconded by Monique Fouant, and discussion, the motion was amended and re-seconded and the Board of Directors voted unanimously in favor of a resolution to approve entering a contract with Stuart Dean for metal maintenance services for a term of 6 years, for a base price of \$1199/month for care and maintenance of the necessary metal fixtures, doors, frames and columns, as proposed, subject to adding a provision that either party may terminate the contract with at most 90 days written notice.

Commercial Cooling Tower Replacement

After a motion by Jean Shamo, seconded by Monique Fouant, and discussion, the Board of Directors voted unanimously in favor of a resolution to approve entering a contract with W.J. O'Neil Chicago, for replacement of the Commercial Cooling Tower and pumps, as proposed at \$109,125, and authorizes a provision of \$16,400 for addressing any unknown conditions that may arise.

HVAC and Pool Chemical Contract

After a motion by Paul Heck, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to approve renewing the contract with HOH Water Technology, as proposed for supply of HVAC and pool treatment chemicals, monthly servicing, training as needed and reporting at a base price of \$976/month.

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 306, 909, 2909, 3314, 4005 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 February 2018, there were Operating Funds of \$479,398 (decrease of \$88,311 from prior month), and Reserve Funds of \$1,340,260 (decrease of \$112,703 from prior month), for a Total Cash and Investments of \$1,819,658 (decrease of \$201,014 from prior month)

In January, Total Operating Revenue was \$497,699, Total Operating Expenses of \$422,703 Income From Garage were \$26,024, and the Contribution To Reserve was \$131,413, resulting in a Deficit for the month of \$30,393.

Management Report

The Property Manager, Tim Patricio, reviewed monthly activity of interest, as well as the most recent sales activity.

ADJOURNMENT

There being no further business, after a motion by Monique Fouant, seconded by Ken Anderson, the Board of Directors voted unanimously in favor of a resolution to adjourn the April 9, 2018 Board Meeting at 8:17PM.



Michael Parrie, Board President



Kenneth Anderson, Board Secretary

5/14/2018
Date

5/14/2018
Date