



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 June 11, 2018

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

Call to Order: 7:50 pm

Members Present: Paul Heck
Michael Parrie
Kenneth Anderson
Monique Fouant

Members Absent: Jean Shamo

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

Committee Reports

Social Committee Chair discussed plans for the coming 4th of July Party and the work needed to accomplish it. He discussed the necessity of volunteers to assist with various tasks. If we do not get more volunteers, the Party will have to be cancelled.

Board Report

On behalf of the Board, Board President Michael Parrie thanked the newsletter committee for another excellent TowerTalk issue. In addition, the Board would like to thank all owners who voted in the annual meeting so that we achieved quorum and not have to have a costly second election. Finally, the social committee and Board are asking for at least 20 more volunteers for the 4th of July celebration. If we do not get these volunteers, then, regrettably, the party will be canceled.

ACTION ITEMS

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 having provided adequate proof of insurance.

After a motion by Michael Parrie, seconded by Kenneth Anderson, the Board of Directors voted unanimously in favor of a resolution to fine 2 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 Monique Fouant, the Board of Directors voted unanimously in favor of a resolution, related to case #5.2.18.1, to fine a unit owner \$350 for an unscheduled move.

After a motion by Michael Parrie, seconded by Paul Heck, the Board of Directors voted unanimously in favor of a resolution, related to case #5.28.18, to fine a unit owner \$1,000 for a window and safety violation, and to fine the unit owner this amount for each subsequent event.

After a motion by Michael Parrie, seconded by Kenneth Anderson, the Board of Directors voted unanimously in favor of a resolution, related to case #5.27.18, to fine a unit owner \$1,000 for a window and safety violation, and to fine the unit owner this amount for each subsequent event.

Unit Owner Request – Combine Units

After a motion by Paul Heck, seconded by Monique Fouant, and discussion, the Board of Directors voted unanimously in favor of a resolution to approve hiring Kovitz Shifrin Nesbit to prepare an amendment to the declaration to record physically combining units 1706 and 1707 into a singly recognized unit, with a percentage of ownership totaling .283532; all associated legal fees for this process are to be charged back and paid by the Unit Owner, and the Unit Owner will be responsible to hire a surveyor for the necessary amended Plat of Survey and any copies thereof that may be necessary, as well as any other activities and all associated costs which may otherwise be necessary to appropriately complete this process.

Service Animal Request

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 a Unit Owner's request for a service animal.

Luggage Carts

After a motion by Kenneth Anderson, seconded by Monique Fouant, and discussion, the Board of Directors voted unanimously in favor of a resolution to approve the purchase of replacement luggage carts at a cost not to exceed \$4500.

Also, the Board instructed Management to make use of the existing luggage carts – as best as possible and as long as they remain manageable – and have them stowed in the garage to be checked out and used by parkers.

HVAC Pump Repairs

After a motion by Paul Heck, seconded by Kenneth Anderson, the Board of Directors voted unanimously in favor of a resolution to approve the replacement of the HVAC Circulating Pump motors, as proposed by Fluid Technologies, at a cost not to exceed \$28,200.

HVAC Riser Repairs

After a motion by Paul Heck, seconded by Monique Fouant, and discussion, the Board of Directors voted unanimously in favor of a resolution to ratify the decision by staff and management to address repairs to the HVAC line serving 1412 and other units, as an emergency, and otherwise approves the necessary repairs performed for that purpose by Kroeschell Engineering, \$20,857.31.

Stock Purchase of Window Latches and Screen Rollers

After a motion by Kenneth Anderson, seconded by Paul Heck, and discussion, the Board of Directors voted unanimously in favor of a resolution to approve a bulk purchase of custom

window latches and screen rollers, as proposed by JLJ Contracting, in a quantity of 250 sets, for \$60 per set, to be kept in stock for purchase by unit owners as needed.

Action Plan For 2nd Floor Deck Pond

After a motion by Monique Fouant, seconded by Paul Heck, and discussion, the Board of Directors voted unanimously in favor of a resolution to keep the pond as a part of the expected liner replacement project, based on the feedback from residents in response to the inquiry requested at the May 14th Board Meeting.

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 2401, 2515, 2804, 5202 and 5303, 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.

With regard to 5303, Management was instructed to make sure, consistent with the Association's current Rules, that a garbage disposal is not being installed.

BUSINESS REPORTS

Treasurer's Report

In the absence of Board Treasurer Jean Shamo, Board Secretary Kenneth Anderson reviewed recent fund balances and financial activity.

At the end of April 2018, there were Operating Funds of \$671,463 (increase of \$152,578 from prior month), and Reserve Funds of \$1,176,516 (decrease of \$119,575 from prior month), for a Total Cash and Investments of \$1,814,977 (increase of \$33,001 from prior month)

In January, Total Operating Revenue was \$510,439, Total Operating Expenses were \$332,689, Income From Garage was \$24,056, and the Contribution To Reserve was \$136,675, resulting in a Surplus for the month of \$65,130.

Management Report

The Property Manager, Timothy 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 Paul Heck, the Board of Directors voted unanimously in favor of a resolution to approve adjourning the June 11, 2018 Board Meeting at 8:32PM.



Michael Parrie, Board President

6/25/2018

Date



Kenneth Anderson, Board Secretary

6/25/2018

Date