



# 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 July 9, 2018

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

**Call to Order:** 7:48 pm

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

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

### Committee Reports

Social Committee Chair Sheldon Atovsky gave a review of the 4th of July Party and thanked management and the staff including the security and janitorial personnel who provided assistance the day of the event. And he thanked all the volunteer residents and owners:

*Baldev Mehra July 4 8 – 10 PM Clean-up*

*Betty Terry-Lundy 5:15 – 6:30 PM Welcome table*

*Bob Shamo July 3 10 AM – 2 PM Decoration and set up; July 4 10 AM – 2 PM Completion of decoration and set-up; 5:15 PM Welcome table preparation/explanation; 5:30 – 8:30 Party management*

*Carol Erlbach July 3 10 AM – 2 PM Decoration and set up*

*David Folkes July 4 6:25 – 7:30 PM Welcome table/hallway; 8 – 10 PM Clean-up*

*Debrah Jefferson July 4 6:25 – 7:30 PM Welcome table*

*Ellen Disch July 4 3 – 5:30 PM Food prep; 5:30 – 8:30 Party management*

*Georgie Nowak July 4 7:25 – 8:30 PM Welcome table*

*Greg Nigosian July 3 10 AM – 2 PM Decoration and set up; July 4 10 AM – 2 PM Completion of decoration and set-up*

*Herbert Hellauer admittance to Restaurant Depot*

*Hossain Naziri July 4 8 – 10 PM Clean-up*

*Ida Manning July 4 6:30 – 8:30 Ice cream cart*

*Jan Anderson July 3 10 AM – 2 PM Decoration and set up; July 4 3 – 5:30 PM Food prep; 5:30 – 8:30 Party management; 8 – 10 PM Clean-up*

*Jean Shamo July 4 10 AM – 2 PM Completion of decoration and set-up*

*Ken Anderson July 3 10 AM – 2 PM Decoration and set up; July 4 3 – 5:30 PM Food prep; 5:30 – 8:30 Party management; 8 – 10 PM Clean-up*

*Maggy Burnes July 4 3 – 5:30 PM Food prep*

*Michael Parrie July 4 10 AM – 2 PM Completion of decoration and set-up; 3 – 5:30 PM Food prep*

*Mike Nowak July 4 7:25 – 8:30 PM Welcome table*

*Monique Fouant July 4 5:15 – 6:30 PM Welcome table/hallway*

*Paula Castillo July 4 3 – 5:30 PM Food prep*

*Raiwa Mehra July 4 8 – 10 PM Clean-up*

*Sheldon Atovsky July 3 10 AM – 2 PM Decoration and set up; July 4 10 AM – 2 PM Completion of decoration and set-up; 3 – 5:30 PM Food prep; 5:30 – 8:30 Party management; 8 – 10 PM Clean-up*

*Sherman Lundy July 4 5:15 – 6:30 PM Welcome table*

*Stephen Weiss July 3 10 AM – 2 PM Decoration and set up*

*Terry Gorman July 3 8 – 10 AM; July 4 8 – 10 AM*

*Timi Manning July 4 6:30 – 8:30 Ice cream cart*

*Yanni Profit July 3 10 AM – 2 PM Decoration and set up*

## **Board Report**

On behalf of the Board, Board President Michael Parrie thanked the social committee, 27 volunteers, management, and maintenance who all helped put together a magnificent 4th of July celebration. He expressed special thanks to social committee chair Sheldon Atovsky who provided excellent leadership in all the preparations.

Also, he reminded owners that a draft of the 2017-2018 fiscal year audit is available for review, and that all owners are welcome to attend the August 13th Board meeting when the Association's independent auditor, Picker & Associates, is expected to be present to review the audit findings and answer questions. At the conclusion of that meeting, it is expected that the Board will vote to accept the audit as final.

## **ACTION ITEMS**

### **Closed Session Business**

After a motion by Michael Parrie, seconded by Paul Heck, the Board voted unanimously in favor of a resolution to fine 14 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.

After a motion by Michael Parrie, seconded by Ken Anderson, the Board 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 Jean Shamo, the Board voted unanimously in favor of a resolution to fine the Unit Owner in case #5.31.18, \$350 for an unscheduled move and \$50 for obstruction of the common elements.

After a motion by Michael Parrie, seconded by Monique Fouant, the Board voted unanimously in favor of a resolution to fine the Unit Owner in case #6.17.18, \$250 for unauthorized construction.

**Minutes – Board Meeting June 25, 2018**

After a motion by Ken Anderson, seconded by Paul Heck, the Board voted 4 to 1 in favor of a resolution to approve the minutes from the Board Meeting held on Monday June 25, 2018. Monique Fouant abstained.

**Health Club Window Film**

After a motion by Ken Anderson, seconded by Monique Fouant and discussion, the motion was amended and re-seconded, and the Board voted unanimously in favor of a resolution to approve the application of 3M tinting film to 25 health club windows in the Cardio Room, and southern and northern exposures of the exercise room next to the weight room, at a cost not to exceed \$4,000.

Management was directed to get at least two additional bids for consideration, with the 3M material if possible.

**Construction Requests**

After a motion by Michael Parrie, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a motion to approve the remodeling plans of units 906 and 3107, 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.

HVAC Pump Repairs

**BUSINESS REPORTS**

**Treasurer’s Report**

Board Treasurer Jean Shamo reviewed the Association’s most recent reported fund balances and financial activity.

At the end of May 2018, there were Operating Funds of \$816,942 (increase of \$145,479 from prior month), \$1,311,815 (increase of \$135,299 from prior month), for a Total Cash and Investments of \$2,128,757 (increase of \$313,780 from prior month).

In January, Total Operating Revenue was \$508,379, Total Operating Expenses were \$348,173, Income From Garage activity was \$19,883, and the Contribution To Reserve was \$136,675, resulting in a Surplus for the month of \$43,414.

**Management Report**

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

**ADJOURNMENT**

There being no further business, after a motion by Paul Heck, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to adjourn the July 9, 2018 Board Meeting at 8:07PM.

Michael Parrie  
Michael Parrie, Board President

7/23/2018  
Date

Kenneth Anderson  
Kenneth Anderson, Board Secretary

7/23/2018  
Date