



# **Park Tower** CONDOMINIUM ASSOCIATION

5415 N. SHERIDAN ROAD • CHICAGO, IL 60640 • (773) 769 3250 • FAX (773) 769 0047 • [www.ptcondo.com](http://www.ptcondo.com)

## **Board Of Directors Meeting Minutes Saturday November 10, 2018**

**Meeting Location:** 5415 North Sheridan Rd.  
2<sup>nd</sup> Floor Party Room

**Call To Order:** 9:04am

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

**Management:** Timothy Patricio, Property Manager

### **Statement of Purpose of Meeting**

Board Treasurer Jean Shamo called the meeting to order and opened the meeting explaining this would be the second of three budget review meetings. The third and final meeting being anticipated on Saturday November 17, 2018.

### **Review of Proposed Budget**

Board Treasurer Jean Shamo explained the goal of the meeting was to review the budget expense categories: Garage Income, Garage Expenses, Payroll Expenses and Legal Expenses. It was also explained that Payroll and Legal would be discussed in Closed Session.

Members from the Inactive Budget & Finance Committee were invited to participate. Members Rebecca Rossof and Oliver Tugend were there to help with additional guidance and insights.

Jean Shamo chaired the discussion, beginning with Garage Income followed by Garage Expenses.

### **Discussion and Questions**

Members discussed each section and budget category as planned. Questions, concerns and questions were discussed as needed with members and management. Each member was given the opportunity to raise points or questions for discussion of any budget line item.

Management took notes for any editing, gathering information and direction for follow up.

### **Adjourn Open Session**

After a motion by Jean Shamo, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of adjourning the Open Session meeting at 10:08am and taking a Break.

### **Convene Closed Session**

Closed Session was brought to order at 10:20am.

### **Adjournment**

There being no further business and no business requiring resolution, after a motion by Jean Shamo, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of adjourning the meeting at 11:50am.

Michael Parrie

Michael Parrie, President

11/12/2018

Date

Kenneth Anderson

Kenneth Anderson, Secretary

11/12/2018

Date