



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 November 12, 2018

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

Call to Order: 7:53 pm

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

Management: Dave Barnhart, Property Supervisor
Timothy Patricio, Property Manager
Tricia Bulaclac, Assistant Manager

Action Items

Committee Reports

Sheldon Atovsky, Chair of the Social Committee discussed current activities and coming events, including the People-to-People initiative, Movie Night featuring "Hopscotch" on Saturday November 17th at 7pm in the Party Room, and the coming Holiday Cheer event scheduled for Friday December 7th in the Lobby.

Board Secretary Kenneth Anderson, Chair of the Health Club Committee reviewed business discussed at their most recent meeting including the apparent success of the window tinting, the pool area door project, enforcement of membership rule violations, and items requested with this year's budget presented to the Board.

Board President Michael Parrie, Board Liaison to the Cable/Internet Taskforce gave a final report to the Board. In collaboration with the property manager, the taskforce considered proposals submitted by two vendors, RCN and Silver IP. Two other vendors were disqualified by the committee because of incomplete information given (Comcast) or being over a week past the deadline (AT&T). The committee recommends to the Board that the incumbent, RCN, be given the consideration of renewal on both bulk cable and internet, with the contract terms to be negotiated. The committee believes its purpose has been fulfilled and does not plan to meet any further unless otherwise directed by the Board.

Board Report

Board President Michael Parrie addressed the Board and Owners present. On behalf of the Board he reminded everyone of the town hall meeting on November 13th at 7 pm to review the new package receiving and dry cleaning service, as presented by Luxer One and PressBox / Tide Spin.

He reminded everyone of the coming garage power washing during the week of November 26th.

He announced, and on behalf of the Board regretfully accepted the resignation of Board Vice President Paul Heck, effective November 16th. He said over the last two years, Paul has been a valuable member of this Board, having served as liaison to the newsletter committee, the ad hoc declaration and bylaws committee, and as member of the home improvement committee. He always brought his business expertise to ensure we considered all options. The Board thanks Paul for his service and wishes him good luck in his future endeavors.

He stated, this is the season of Thanksgiving, and on behalf of the Board extended thanks to property manager, Tim Patricio. As we are all aware, there are many projects going on at Park Tower, and Tim always has a handle on them and follows through to ensure we remain a top-notch building. From the proposed budgets to roof replacements to package receiving services, he expressed the Board's thanks to have Tim as part of our management team for over 10 years.

Finally, on behalf of the Board he thanked all the owners and residents who volunteer on one or more of our various committees. Each one serves an important purpose, and the Board appreciates their input and contributions. If you are not a member, please consider volunteering your time to joining a committee and sharing your talents.

Closed Session Business

After a motion by Michael Parrie, seconded by Jean Shamo, the Board of Directors voted unanimously in favor of a resolution to fine 3 unit owners \$50 for the first month, to double thereafter for each subsequent month, up to the maximum fine of \$200, for new occupants not attending the new residents' meeting.

After a motion by Michael Parrie, seconded by Kenneth Anderson, regarding case #10.43.18, the Board of Directors voted unanimously in favor of a resolution to fine a unit owner \$50 for excessive noise, to double thereafter with any further occurrences, up to the maximum fine of \$1,000 per occurrence.

After a motion by Michael Parrie, seconded by Paul Heck, regarding case #10.23.18, the Board of Directors voted unanimously in favor of a resolution to fine a unit owner \$250 for unauthorized construction.

After a motion by Michael Parrie, seconded by Monique Fouant, regarding case #10.42.18, the Board of Directors voted unanimously in favor of a resolution to fine a unit owner \$100 for a construction rules violation, but also to thank the owner's contractor who attended the rules meeting to apologize.

Minutes – Board Meeting October 8, 2018

After a motion by Kenneth Anderson, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to approve the minutes from the Board Meeting held on Monday October 8, 2018.

Minutes – Board Meeting November 3, 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 November 3, 2018.

Minutes – Board Meeting November 10, 2018

After a motion by Kenneth Anderson, seconded by Paul Heck, the Board of Directors voted unanimously in favor of a resolution to approve the minutes from the Board Meeting held on November 10, 2018.

Dispute Resolution Policy

After a motion by Paul Heck, seconded by Kenneth Anderson, and discussion, the Board of Directors voted unanimously in favor of a resolution to approve that WHEREAS, the Park Tower Association ("Association") is governed by provisions of the Association's Declaration of Condominium ("Declaration"), and the Illinois Condominium Property Act; and WHEREAS, Section 35 of the Illinois Condominium Property Act provides that every unit owners' association must comply with the Condominium and Common Interest Community Ombudsperson Act and is subject to all provisions of the Condominium and Common Interest Community Ombudsperson Act; and WHEREAS, Section 35 of the Condominium and Common Interest Community Ombudsperson Act ("Ombudsperson Act") requires the Association to adopt a written policy for resolving complaints made by Unit Owners regarding claimed violations of the Condominium Property Act, and the Board of Directors ("Board") of the Association desires to adopt such a policy as proposed by Association's legal counsel and presented by Management, that NOW THEREFORE, in furtherance of the foregoing, the Board of Directors of the Park Tower Condo Association does hereby adopt said written policy for resolving complaints made by Unit Owners pursuant to Section 35 of the Ombudsperson Act, and directs it be distributed by US Mail to Unit Owners.

Unit 14c Appraisal

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 the action by Management to authorize a limited appraisal of Unit 14c, as proposed by the Association's Tax Attorney with the Law Offices of Terrence Kennedy, for a fee of \$1,175.

Unit Owner Request – Leasing Policy Exception

After a motion by Jean Shamo, seconded by Paul Heck, and discussion, the Board of Directors voted unanimously in favor of a resolution to deny the request from the Unit Owner of 302 for an exception to the Park Tower Condo Association leasing policy.

Package Room Service Agreements

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 Package Room Service Agreements, first for Package Room monitoring and messaging services as presented by Luxer Corporation for 60 months at \$594/month fixed for the first year after which either party may cancel with 60 days written notice and an upfront expense of \$3,400 for devices and materials related to the service; and for Dry Cleaning Pickup and Delivery service lockers as presented by Pressbox LLC, for a term of 1 year, with lockers owned and managed by Pressbox LLC, to be installed across the hall from the Receiving Room space, with no cost to the Association and the right for either party to terminate at anytime with 60 days notice.

Security Contract

After a motion by Jean Shamo, seconded by Monique Fouant, and discussion, the Board of Directors voted unanimously in favor of a resolution to direct Management to negotiate terms of a renewal contract with Admiral Security.

Bulk Cable/Internet Contract

After a motion by Michael Parrie, seconded by Paul Heck, and discussion, the Board of Directors voted unanimously in favor of a resolution to accept the recommendation of the Ad Hoc Commission for Cable and Internet, to pursue renewal with RCN for bulk Cable and Internet Service, and directs Management to begin negotiating terms and conditions for renewal.

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 1007, 3012, and 5307 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.

Treasurer's Report

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

At the end of September 2018, there were Operating Funds of \$675,517 (decrease of \$187,245 from prior month), \$1,801,529 (increase of \$227,075 from prior month), for a Total Cash and Investments of \$2,477,046 (increase of \$39,830 from prior month).

In September, Total Operating Revenue was \$517,576, Total Operating Expenses were \$365,342, Income From Garage activity was \$23,958, and the Contribution To Reserve was \$136,675, resulting in a Surplus for the month of \$39,517.


After a motion by Jean Shamo, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to approve the purchase of a \$27,264.09 Certificate of Deposit with a 2.5% interest rate for 17 months with Byline Bank, for the Reserve Fund investments, scheduled to mature on March 28, 2020.

Management Report

Property Manager Tim Patricio reviewed current business and activities of interest, and the most recent sales activity.

Adjournment

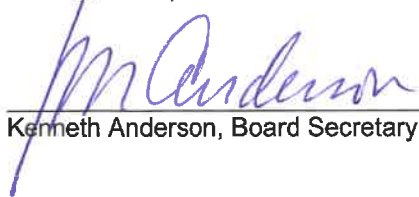
There being no further business, after a motion by Monique Fouant, seconded by Kenneth Anderson, the Board of Directors voted unanimously in favor of a resolution adjourn the November 12, 2018 Board Meeting at 8:24PM.



Michael Parrie, Board President

12/10/2018

Date



Kenneth Anderson, Board Secretary

12/10/2018

Date