



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 December 10, 2018

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

Call to Order: 7:40 pm

Members Present: Michael Parrie
Kenneth Anderson
Jean Shamo
Monique Fouant

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

Committee Reports

Sheldon Atovsky, Chair of the Social Committee talked about the December 7th Holiday Cheer Party and said the event was successful. He thanked the staff – especially Management, Steve, Leo, Alejandro and Maria, for help setting up and JP for the clean-up. He thanked all the residents and owners who helped with the event and participated.

Board Secretary Kenneth Anderson, Chair of the Health Club Committee reviewed business discussed at their most recent meeting including discussion about leaving the cardio room sign-up at the attendants desk, and progress on the pool area door replacements and window sealant work.

Board Report

Board President Michael Parrie said the Board will consider appointing an owner to finish off the term of Vice-President Paul Heck, who resigned and whose term expires June 2019. He said Unit Owner Cheryl Ronnett is expected to assume this vacancy. Cheryl is a lifelong Chicago area native and has been an owner of Park Tower for 15 years. She has an educational background in finance and electrical engineering, and has worked for General Electric over 28 years. She began as a field technical advisor and worked her way up to her current position of senior program manager responsible for strategic placement of parts and materials at all global service sites and customer locations to meet current critical service needs. Cheryl has attended many Park Tower Board meetings and has served as the building's ASCO representative since April 2017. He said the Board looks forward to collaborating with Cheryl, who describes Park Tower as a wonderful home.

On behalf of the Board, he thanked the social committee for another successful "holiday cheer" event last Friday, the maintenance team for another great season of holiday decorations, the newsletter committee for another excellent issue of TowerTalk, the ad hoc cable and internet committee for their all their work, including meeting with the vendors, creating a survey and analyzing its results, and making a recommendation to the Board on which vendor to negotiate with for the next 5 years, and finally Ken and Jan Anderson for their volunteer time spent organizing and distributing packages in the management office over the last two weeks. He asked residents and owners to please consider contributing to the Park Tower employee holiday fund to recognize and thank our 32 employees for their hard work all year long. Due to the

new practice of funds being disbursed via payroll, the donations need to be turned into the management office by this Thursday, December 13th.

Finally, on behalf of the Board he wished everyone a happy holiday season!

Additional Agenda Item

After a motion by Monique Fouant, seconded by Ken Anderson, the Board voted unanimously in favor of a resolution to amend the Agenda to add item #12 for consideration of the RCN Cable/Internet Contract renewal amendment #7.

Action Items – New Business

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 2 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 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 not attending the new residents' meeting.

After a motion by Michael Parrie, seconded by Ken Anderson, the Board of Directors voted unanimously in favor of a resolution relating to case #11.18.18, to fine a unit owner \$1,000 for assault, abusive, and/or threatening language or behavior, and \$1,000 for unlawful behavior, trespassing, and attempted theft of association property.

Appointment of Board Member

After a motion by Michael Parrie, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution that whereas the resignation of Board 1st Vice-President Paul Heck leaves an open position on the Board, Monique Fouant is hereby appointed to the position of 1st Vice-President, and unit owner Cheryl Ronnett, of unit 3501, is appointed to the Board and to the position of 2nd Vice-President, for the duration of the term previously held by Paul Heck that expires in June 2019, and additionally hereby assigns Cheryl Ronnet to serve Board liaison to the newsletter committee, and remain as the building representative to ASCO.

Michael Parrie invited Cheryl Ronnett to the meeting table and encouraged her to participate in any business from the Agenda she felt comfortable addressing and/or voting on.

Minutes – Board Meeting November 12, 2018

After a motion by Ken 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 November 12, 2018.

Minutes – Board Meeting November 17, 2018

After a motion by Ken Anderson, seconded by Jean Shamo, the Board of Directors voted 3 to 2 in favor of a resolution to approve the minutes from the Board Meeting held on Saturday November 17, 2018. Cheryl Ronnett and Monique Fouant abstained.

2019 Management Office Holiday Hours

After a motion by Ken Anderson, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to adopt the following holiday schedule for the management office employees for 2019, with the Management Office to close on the observed New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day, with a reduced staff as deemed appropriate by management for the balance of Draper and Kramer's scheduled holidays, and early release dates with appropriate notice.

Management Contract Extension

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 option to renew the Condominium Management Agreement with Draper and Kramer for the term of March 1st , 2019 through February 28, 2022, with all terms, conditions and fees to continue as specified in the present agreement.

2019/2020 Budget Mailing

After a motion by Jean Shamo, seconded by Ken Anderson, and discussion, the Board of Directors voted 4 to 1 in favor of a resolution to approve the distribution via mailing of the proposed budget, as presented by Management and reviewed and edited by the Board, for consideration by Unit Owners, and hereby directs Management to include appropriate notice for the Special Meeting of the Unit Owners to discuss the budget to be held on Monday January 14th, 2019. Cheryl Ronnett abstained.

Hot Water Storage Tank Insulation

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 the proposal by Dettmann Industries to complete the insulation of the new Hot Water Expansion tank and all associated piping and connections, as proposed at an expense of \$10,100 to be funded by the Reserve Fund.

Sewage Ejector Pump Replacement

After a motion by Ken Anderson, seconded by Jean Shamo, and discussion, the motion was amended by Ken Anderson then re-seconded by Jean Shamo, and the Board of Directors voted unanimously in favor of a resolution to approve the replacement of the sewage ejector pumps at cost not to exceed \$64,968 to be funded by the Reserve Fund, and Management is directed to get a 4th bid from WJ O'Neil before proceeding.

Gas Booster Pump Replacement

After a motion by Jean Shamo, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to approve the proposal by WJ O'Neil Chicago LLC to complete the replacement of the gas booster pump as proposed at an expense of \$34,800 to be funded by the Reserve Fund.

Construction Requests

After a motion by Michael Parrie, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to approve the remodeling plans of units 3701, 3815, and 5515 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.

RCN Contract Amendment

After a motion by Monique Fouant, seconded by Jean Shamo, and discussion, the Board of Directors voted 4 to 1 in favor of a resolution to approve the 7th Amendment to the Residential MDU Service Agreement as negotiated with RCN Telecom Services of Illinois, for the purposes of providing bulk cable and internet service to all units at Park Tower. Cheryl Ronnett abstained.

Treasurer's Report

Board Treasurer Jean Shamo reviewed the fund balances and revenue and expenses for October 2018.

At the end of October, there were Operating Funds of \$576,991 (decrease of \$98,526 from prior month), and Reserve Funds of \$1,903,120 (increase of \$101,591 from prior month) for Total Cash and Investments of \$2,480,110 (increase of \$3,064 from prior month)

In October, total Operating Revenue was \$509,282, total Operating Expenses were \$349,474, Income From Garage Operations was \$18,529, and the scheduled Contribution To Reserve of \$136,675 was made, resulting in a surplus of \$41,661.

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 Jean Shamo, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution adjourn the November 12, 2018 Board Meeting at 8:19PM.

Michael Parrie
Michael Parrie, Board President

1/14/2019
Date

Kenneth Anderson
Kenneth Anderson, Board Secretary

1/14/2019
Date