



Park Tower CONDOMINIUM ASSOCIATION

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

MINUTES

Unit Owner Meeting Monday January 14, 2019 To Review And Discuss Proposed PTCA 2019/2020 Budget

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

Call to Order: 7:30 pm

Statement of Purpose of Meeting

Board President Michael Parrie, the meeting chair, called the Unit Owner Meeting to order at 7:30pm, and began by explaining the purpose of the meeting to discuss the proposed budget for the PTCA 2019/2020 fiscal year. He reviewed the process for budgeting; the initial proposed budget was put forward by the Property Manager. The Board and members of the Budget and Finance Committee met over 3 meetings in November and went from category to category through each line item. The Board accepted the proposed budget for mailing in December, and it was mailed to Unit Owners on December 26th for their review.

He explained the same mailing included notice of the Association's new dispute resolution policy and complaint form, required to be distributed to Unit Owners by January 1st, 2019.

He then made a presentation regarding the proposed budget and the process for approval. He highlighted changes in the rate of assessments and other fees collected as income, as well as projects anticipated for the upcoming fiscal year.

Open Discussion

Board President Michael Parrie then opened the floor for comments, questions and discussion regarding either the budget or the dispute resolution policy and complaint form. The Board and Management addressed questions and feedback from Unit Owners.

Adjournment

There being no further business, after a motion by Matthew Ditto (owner of Unit 1908), seconded by Dennis Bradley (owner of Unit 304), the Board President Michael Parrie called for a vote to adjourn, and the ownership present at the meeting voted all in favor to adjourn the Special Meeting of the Unit Owners at 8:09pm. Michael Parrie indicated the Ayes had it unanimously.

Michael Parrie
Michael Parrie, Board President

1/28/2019
Date

Kenneth Anderson
Kenneth Anderson, Board Secretary

1/28/2019
Date