



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 May 13, 2019

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

Call to Order: 7:30 pm

Members Present: Michael Parrie
Kenneth Anderson
Cheryl Ronnett
Monique Fouant

Members Absent: Jean Shamo

Management: Scott Oblander, Property Supervisor
Timothy Patricio, Property Manager
Tricia Bulaclac, Assistant Manager

Closed Session (6:30pm in Office)

Closed Session was held by the Board in the Management Office. Discussion included review of a legal matter and consideration of the Go Grocer Landlord Agreement, rule violations and fines recommended by the Rules and Regulations Committee, matters related to Unit Owner accounts and other rules and regulation compliance issues, and personnel matters.

Commission Reports

Social Commission Chair Sheldon Atovsky discussed recent events, including the Easter Egg Hunt and brunch with 117 attendees, and movie night. He talked about the upcoming Edgewater Artwalk in which Park Tower is participating on May 18th as well as other neighboring buildings. He also said planning is underway for the 4th of July Party and changes, including the use of wristbands instead of tickets, and the intent not to have a line at the Party Room door on the 4th. Most importantly, he requested volunteers to make the party successful. Stay tuned for the formal announcements.

Home Improvement Commission Chair Erik Butka discussed plans for new furniture and trash bins. He asked the Board for guidance regarding plans for grill stations and new lighting. The board requested proposals for consideration including both proposals for two grills on a single connected island and two grills on separated islands, string lights for the pergola and post lights adjacent to the grill stations. He also asked for direction on the timing of hallway remodeling and whether it should be advanced to next year, instead of in two years. The Board informally expressed a consensus to leave it for consideration for the 2021/2022 fiscal year at this time.

Board Report

Board President Michael Parrie thanked the Social Commission for the Easter Egg hunt and brunch on April 20th, and for the Saturday movie night on May 11th. He advised of the Wing Hoe development Town Hall Meeting scheduled for Thursday, May 23rd at 6:30 pm in the Party Room.

On behalf of the Board he asked all owners to please vote in the upcoming Board of Directors election. There are four candidates of record for three positions, and the Association needs to have an owner quorum of 20% or more present in person or by proxy, in order to hold the Annual Meeting and election.

He invited all owners to attend the June 24th, meeting and presentation by PTCA's auditor, Picker & Associates. This firm acts independent of Management and the Board to conduct a review of each fiscal year's financial statements.

He thanked Steve Bisping, our chief engineer, for his years of service to Park Tower, and wishes him well in retirement. His last day of full time employment will be Thursday May 30th.

Action Items

Closed Session Business

After a motion by Michael Parrie, seconded by Cheryl Ronnett, 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 per month, for not providing adequate proof of insurance.

After a motion by Michael Parrie, seconded by Kenneth Anderson, the Board of Directors 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 per month, for not attending the new residents' meeting.

After a motion by Michael Parrie, seconded by Cheryl Ronnett, the Board of Directors voted unanimously in favor of a resolution to ratify the action by the Board President to sign the Go Grocer Landlord Agreement after review, consideration and legal guidance from the Board attorney, in order for Go Grocer to secure a small business loan.

After a motion by Michael Parrie, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution in case #3.24.19, to fine a unit owner \$50 for the first offense, and to double thereafter for each subsequent offense, up to the maximum fine of \$1,000 per occurrence, for invasive cooking odor violations.

After a motion by Michael Parrie, seconded by Kenneth Anderson, the Board of Directors voted unanimously in favor of a resolution in case #3.25.19, to fine a unit owner \$50 for the first offense, and to double thereafter for each subsequent offense, up to the maximum fine of \$1,000 per occurrence, for violating Association guest procedures.

After a motion by Michael Parrie, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution in case #4.22.19, to fine a unit owner \$500 for the first offense, and to double thereafter for each subsequent offense, up to the maximum fine of \$1,000 per occurrence, for unauthorized construction; and, the owner has one week to schedule an inspection of the flooring and to comply with the construction rules and procedures, for which if the owner fails to do within one week, a fine of \$500 will be applied each week thereafter, until compliance is met.

After a motion by Michael Parrie, seconded by Kenneth Anderson, the Board of Directors voted unanimously in favor of a resolution in case #4.32.19, to fine a unit owner \$250 for two smoking events in a common area (for a total of \$500), and \$100 for misuse of

common elements, both to double thereafter for any subsequent offense, up to the maximum fine of \$1,000 per occurrence, and the Board hereby directs Management to issue a warning to the owner that there is no eating allowed in the laundry room, and shirts must be worn in the laundry room and health club.

After a motion by Michael Parrie, seconded by Cheryl Ronnett, the Board of Directors voted unanimously in favor of a resolution to direct management to continue to enforce the policy of one key fob per properly registered occupant.

After a motion by Michael Parrie, seconded by Kenneth Anderson, the Board of Directors voted unanimously in favor of a resolution to deny a request by a unit owner for removal of fines for not providing adequate proof of insurance, with the exception of the initial \$100 fine, since the Owner provided proof of coverage 6 months after renewal.

After a motion by Michael Parrie, seconded by Cheryl Ronnett, the Board of Directors voted unanimously in favor of a resolution to deny the request of a unit owner to waive the \$250 fee for additional occupant registration.

After a motion by Michael Parrie, seconded by Kenneth Anderson, the Board of Directors voted unanimously in favor of a resolution to deny a request by a unit owner for removal of a second late fee within a 12 month period, and hereby affirms that management is to continue to enforce the policy of waiving only one late fee per year per unit owner and per unit.

Minutes – Board Meeting April 8, 2019

After a motion by Kenneth Anderson, seconded by Cheryl Ronnett, the Board of Directors voted unanimously in favor of a resolution to approve the minutes from the Board Meeting held on Monday April 8, 2019.

Audit Review Meeting

After a motion by Kenneth Anderson, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to approve scheduling a meeting with the Association's Picker & Associates auditor prior to the June 24th, 2019 Board of Directors Meeting, and hereby instructs Management to make any necessary preparations including posting and distributing notice of the meeting.

It was noted that at the recommendation of Management, the draft of the audit will not be distributed in advance of the meeting. Management suggested it is more appropriate to distribute the audit after the meeting with the auditor, and after the Board formally accepts it.

Package Room Policy

After a motion by Cheryl Ronnett, seconded by Monique Fouant, and discussion, the Board of Directors voted unanimously in favor of a resolution to approve the proposed policies and procedures for the Package Room, as discussed at the May 13th Board of Directors meeting , including package size and weight restrictions consistent with UPS and FedEx delivery restrictions, and exclusions for furniture and appliances, and hereby directs Management to post and distribute said policies and procedures.

Lobby Carpeting

After a motion by Michael Parrie, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to approve the replacement of the lobby entryway carpeting as recommended by the Home Improvement Commission and proposed by Forward Space, at an estimated expense of \$7,904.10.

Riser Project Planning

Following discussion, the matter was tabled for future business.

Bike Room Exterior Masonry

After a motion by Monique Fouant, seconded by Kenneth Anderson, the Board of Directors voted unanimously in favor of a resolution to approve the change order for additional masonry repairs to address leaking along the exterior wall of the bike room, as proposed by JLJ Contracting at an estimated cost of \$14,360.

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 unit 1406, 2201, 3002 and 4504 as submitted by the unit owners, following the recommendations of the building engineer as outlined in their written specifications and in accordance with the Rules and Regulations and remodeling guidelines of the Park Tower Condo Association.

Expense Authorization by Board President

After a motion by Kenneth Anderson, seconded by Cheryl Ronnett, and discussion, the Board of Directors voted unanimously in favor of a resolution to approve the authorization of unexpected expenses by the Board President, up to a limit of \$5000.

4th of July Catering Contract

After a motion by Monique Fouant, seconded by Cheryl Ronnett, the Board of Directors voted unanimously in favor of a resolution to approve the proposed contract with Alicia Gellineau, Caterer, as negotiated and recommended by the Social Commission for prepared food, servers and catering for the annual 4th of July Party at an estimated expense of \$3712.50.

Business Reports

Treasurer's Report

Board Secretary Kenneth Anderson reported fund balances at the end of March 2019. There were Operating Funds of \$498,129 (increase of \$80,064 from prior month) and Reserve Funds of \$2,272,801 (increase of \$9,103 from prior month), for a Total of Cash and Investments of \$2,770,929 (increase of \$89,166 from prior month).

In the month of March 2019, there was Total Operating Revenue of \$513,556, Total Operating Expenses of \$368,107, net Income From Garage operations of \$12,051, and a Contribution to the Reserve as budgeted at \$144,975, resulting in a Surplus of \$12,525.

CD Transactions

After a motion by Kenneth Anderson, seconded by Cheryl Ronnett, the Board of Directors voted unanimously in favor of a resolution to approve the purchase of a \$94,123.28 Certificate of Deposit with a 2.65% interest rate yield for 13 months with International Bank of Chicago, for the Operating Fund investments, scheduled to mature on May 9, 2020.

After a motion by Kenneth Anderson, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to approve the purchase of a \$156,890.18 Certificate of Deposit with a 2.75% interest rate yield for 18 months with BMO Harris Bank, for the Operating Fund investments, scheduled to mature on October 25, 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 Cheryl Ronnett, the Board of Directors voted unanimously in favor of a resolution to adjourn the May 13, 2019 Board Meeting at 8:47PM.

Michael Parrie

Michael Parrie, Board President

6/10/2019

Date

Kenneth Anderson

Kenneth Anderson, Board Secretary

6/10/2019

Date