



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 June 10, 2019

Meeting Location:	5415 N. Sheridan Road 2nd Floor Party Room
Call to Order:	8:00 pm
Members Present:	Michael Parrie Kenneth Anderson Cheryl Ronnett Monique Fouant Jean Shamo
Management:	Timothy Patricio, Property Manager Tricia Bulaclac, Assistant Manager Christopher Rayburn, Assistant Manager

Closed Session (6:30pm in Office)

Closed Session was held by the Board in the Management Office. Discussion included rule violations and fines recommended by the Rules and Regulations Commission, matters related to Unit Owner accounts and other rules and regulation compliance issues, and personnel matters.

Commission Reports

Social Commission Board Liaison Monique Fouant presented the Social Commission Report on behalf of Chair Sheldon Atovsky, including discussion of the upcoming 4th of July Party and the need for more volunteers in order to hold the party, the next Commission Meeting scheduled for August 6th at 6:15pm in the Party Room.

Board Report

The Board President thanked the Newsletter and Social Commissions for their recent efforts, and Owners who participated in the 2019 Annual Meeting process by voting. He encouraged owners and residents to volunteer to help the Social Commission with the 4th of July Party.

He encouraged Owners and Residents to heed announcements for upcoming riser projects, filter replacements and life safety inspections, and fob exchanges, as well as the anticipated opening of GO GROCER in the mall market space.

He invited owners to attend the next Board Meeting Monday, June 24th, where independent auditor, Picker & Associates, who will present a financial review of their findings for the past fiscal year 2018-2019.

Additional Agenda Items

After a motion by Michael Parrie, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to approve adding Unit 5114 to action item #6 and adding action item #7 to consider a request for private use of the racquetball court by a resident.

Action Items

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 waive all lack of insurance fines for a unit owner except the original \$100 fine, which remains.

After a motion by Michael Parrie, seconded by Cheryl Ronnett, the Board of Directors voted unanimously in favor of a resolution to waive a unit owner's recent two \$100 fines for noise violations if their tenant moves out by July 31st and no more noise incidents occur, but the original \$50 fine remains; and if the tenant does not move out, or if there are new confirmed and verified noise incidents, then the \$100 fines remain and new fines may be applied according to our established procedures.

After a motion by Michael Parrie, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to rescind an owner's \$50 fine for a guest policy violation, and instead apply a fine of \$350 for a move violation, with the usual \$550 occupancy fee to be added to the unit owners account according to our established move procedures.

After a motion by Michael Parrie, seconded by Jean Shamo, the Board of Directors voted unanimously in favor of a resolution to establish a policy to define a guest as a visitor of a unit that is already occupied for a period of time not to exceed one month, and the guest should not be receiving US mail at the address, as the federal government recognizes individuals who receive mail at any address as a resident of that address, and otherwise the guest would be considered a co-occupant with the current resident.

After a motion by Michael Parrie, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to not waive an owner's fine for an unscheduled move, threatening language, and obstruction of common areas, and not waive the fee for use of the elevator.

After a motion by Michael Parrie, seconded by Cheryl Ronnett, the Board of Directors voted unanimously in favor of a resolution to fine 11 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 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 Monique Fouant, the Board of Directors voted unanimously in favor of a resolution in case #3.24.19, to fine a unit owner \$250 for smoking odor disturbance, to double thereafter for each subsequent occurrence, up to the maximum fine of \$1,000 per occurrence.

After a motion by Michael Parrie, seconded by Cheryl Ronnett, the Board of Directors voted unanimously in favor of a resolution to not waive the bike room fees for two owners

who requested a waiver, and not remove the annual bike room fees to one of the owners who has not retrieved their three bikes.

Minutes – Board Meeting May 13, 2019

After a motion by Cheryl Ronnett, seconded by Monique Fouant, the Board of Directors voted 4 to 1 in favor of a resolution to approve the minutes from the Board Meeting held on Monday May 13, 2019. Jean Shamo abstained.

Deck Furniture Purchase

After a motion by Monique Fouant, seconded by Jean Shamo, the Board of Directors voted unanimously in favor of a resolution to approve an expense not to exceed \$7,700, consistent with the proposal by Tropitone, to provide additional roof deck furniture and fixtures.

Riser Project Planning

After a motion by Jean Shamo, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to approve a total of expenditures not to exceed \$998,000 for the planned projects to replace the High Zone Risers for the '01 guest bathrooms/'03 kitchens tier, the '10 kitchens/'11 guest bathrooms tier, the '05 bathrooms/'06 master bathrooms tier, the '07 bathrooms/'08 bathrooms tier, the '06 kitchens tier and the '09 bathrooms/'10 bathrooms tier, with the expected completion of work at a rate of 3 risers annually beginning in the 2019/2020 fiscal year and ending in the 2020/2021 fiscal year, for which the total expected expenditures include a provision of \$110,000 as needed for materials and supplies, \$285,900 for plumbing as proposed by Fettes Love and Sieben or another contractor at a cost not to exceed their proposals, \$360,360 for carpentry as proposed by MPD Construction Group, Inc., \$193,865 for insulation as proposed by Dettman Industries, Inc., and a provision for unknown conditions totaling \$47,600.

Construction Requests

After a motion by Michael Parrie, seconded by Cheryl Ronnett, the Board of Directors voted unanimously in favor of a resolution to approve the remodeling plans of unit 1406, 2206, 2907, 3111, 3915, 4215, 4306 and 5114 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.

Private Use Of Racquetball Court

After a motion by Monique Fouant, seconded by Cheryl Ronnett, the Board of Directors voted unanimously in favor of a resolution to approve the private after hours use of the racquetball court for a fee of \$75.

Business Reports

Treasurer's Report

Board Secretary Kenneth Anderson reported fund balances at the end of April 2019. There were Operating Funds of \$552,618 (increase of \$54,489 from prior month) and Reserve Funds of \$2,377,159 (increase of \$104,358 from prior month), for a Total of Cash and Investments of \$2,929,776 (increase of \$158,847 from prior month).

In the month of April 2019, there was Total Operating Revenue of \$533,147, Total Operating Expenses of \$358,020, net Income From Garage operations of \$25,699, and a Contribution to the Reserve as budgeted at \$144,975, resulting in a Surplus of \$55,851.

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 Kenneth Anderson, seconded by Jean Shamo, the Board of Directors voted unanimously in favor of a resolution to adjourn the June 10, 2019 Board Meeting at 8:30PM.

Michael Parrie
Michael Parrie, Board President

6/24/2019
Date

Kenneth Anderson
Kenneth Anderson, Board Secretary

6/24/2019
Date