



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 11, 2019

Meeting Location:	5415 N. Sheridan Road 2nd Floor Party Room
Call to Order:	7:39pm
Members Present:	Michael Parrie Monique Fouant Cheryl Ronnett Jean Shamo Sheldon Atovsky
Management:	Scott Oblander, Property Supervisor Tricia Bulaclac, Assistant Manager Christopher Rayburn, Assistant Manager

Closed Session (6:30pm in Office)

The Board met to discuss business related to owner accounts and collections, personnel matters, and rules and regulations violations.

Open Session

Board President Michael Parrie called the meeting to order at 7:39PM, and confirmed a quorum of Board Members were present.

Commission Reports

Social Committee Chair Sheldon Atovsky reported on the most recent activities including the Restorative Justice event on October 23rd with Owner and former judge Martha Mills, and the resident Fall Potluck on November 10th. He announced details of the upcoming movie night on Saturday November 16th at 4:45pm and the coming Holiday Cheer event on Friday December 6th at 5:30pm.

Board Report

On behalf of the Board and on-site management team, Board President Michael Parrie apologized for the frustration and confusion owners experienced in this month's assessment processing. He reported that the FirstService Residential corporate office explained there were some delays as it changed over in the online payment platform, and that this should be resolved by now. If you have any questions or would like to confirm your balance, then please contact our management office, which now has access to all owners' account ledgers.

He reported the Board has been busy reading the RFP responses for prospective managing agent, and has consulted with an independent condo management professional. Finalists are being interviewed later this week.

Finally, he stated during this Thanksgiving holiday season, the Board expresses its appreciation to all 32 of our employees who work hard to make our lives comfortable throughout the year. The Board asks owners to please consider contributing to the Park Tower employee holiday fund as a way to thank our dedicated employees. With these funds being processed through payroll, contributions must be made by December 16th via check, money order, or a charge on your assessment account. Formal announcements will be forthcoming from Management.

Action Items

Closed Session Business

After a motion by Michael Parrie, seconded by Cheryl Ronnett, the Board of Directors voted in favor of a resolution to fine 17 unit owners \$100 for the first month, and may double thereafter for each subsequent month, up to the maximum fine of \$1,000, for not providing adequate proof of insurance.

After a motion by Michael Parrie, seconded by Jean Shamo, the Board of Directors voted in favor of a resolution to fine 6 unit owners \$50 for the first month, and may double thereafter for each subsequent month, up to the maximum fine of \$200, for new residents not attending the new residents' meeting.

After a motion by Michael Parrie, seconded by Sheldon Atovsky, the Board of Directors voted in favor of a resolution to fine a unit owner \$250 for an unauthorized move.

Minutes – Board Meeting October 14, 2019

After a motion by Sheldon Atovsky, seconded by Monique Fouant, the Board of Directors voted in favor of a resolution to approve the minutes from the Board Meeting held on Monday October 14, 2019; Jean Shamo abstained, all other members voted in favor of the resolution.

Minutes – Board Meeting November 2, 2019

After a motion by Sheldon Atovsky, 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 Saturday November 2, 2019.

22.1 Disclosure

After a motion by Jean Shamo, seconded by Cheryl Ronnett, and discussion, the Board of Directors voted unanimously in favor of a resolution to approve the 22.1 disclosure as drafted for November 2019.

Service Animal Request

After a motion by Monique Fouant, seconded by Sheldon Atovsky, the Board of Directors voted unanimously in favor of a resolution to approve a Unit Owner's request for a service animal.

Community Management Consultant Fee

After a motion by Cheryl Ronnett, seconded by Jean Shamo, and discussion, the Board of Directors voted unanimously in favor of a resolution to approve an expense up to \$5000, for a Community Management Consultant to assist with the search for a Managing Agent for Park Tower.

Garage Garbage Lift Modernization

After a motion by Monique Fouant, seconded by Cheryl Ronnett, and discussion, the Board of Directors voted unanimously in favor of a resolution to approve an expense not to exceed \$152,000 for modernization of the garage garbage lift, as proposed by OTIS Elevator Company.

Unit 511 Remodeling

After a motion by Sheldon Atovsky, seconded by Jean Shamo, the Board of Directors voted unanimously in favor of a resolution to approve the plan for remodeling of Unit 511, as presented by Management excluding the purchase of a washer and dryer, but including the replacement of the window shades, and directs it be put out for bid.

Garage Power Wash

After a motion by Cheryl Ronnett, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to approve a 6 year service contract as proposed with Skyline Building Services for seasonal garage surface cleaning, at a rate of \$4,675 per wash in 2020, and not to exceed an increase of \$100 per wash per year for the life of the contract.

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 units 3005, 3608, 5211 and 5310, as submitted by the unit owner, 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.

Business Reports

Treasurer's Report

Board Treasurer Jean Shamo reported that at the end of September 2019, the Association held Operating Funds of \$555,280 and Reserve Funds \$2,217,566 for a total balance of Cash and Investments of \$2,772,845.

In the month of September 2019, there was total Operating Revenue of \$533,925, total Operating Expenses of \$354,183 income from the Garage operations of \$19,513 a contribution to the Reserve of \$144,975, resulting in a surplus of income from expenses of \$54,280.

Management Report

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

ADJOURNMENT

There being no further business, after a motion by Cheryl Ronnett, seconded by Monique Fouant, the Board of Directors voted unanimously in favor of a resolution to adjourn the November 11, 2019 Board Meeting a 8:05 PM.

Michael Parrie
Michael Parrie, Board President

12/9/2019
Date

Sheldon Atovsky
Sheldon Atovsky, Board Secretary

12-9-19
Date