



# Park Tower CONDOMINIUM ASSOCIATION

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

## MINUTES

### Special Unit Owner Meeting Monday January 13, 2020 To Review And Discuss Proposed PTCA 2020/2021 Budget

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

**Call to Order:** 7:31 pm

#### Statement of Purpose of Meeting

Board President Michael Parrie, the meeting chair, called the Unit Owner Meeting to order at 7:31pm, and began by explaining the purpose of the meeting to discuss the proposed budget for the PTCA 2020/2021 fiscal year. He highlighted changes in the rate of assessments and other fees collected as income, as well as projects anticipated for the upcoming fiscal year.

Board Treasurer Jean Shamo 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 in December for their review.

She also responded to questions in writing submitted by a Unit Owner in advance of the meeting.

#### 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 Sharon Walker (owner of Unit 1102), seconded by Betty Terry-Lundy (owner of Unit 4306-4406), 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 8:06pm. Michael Parrie indicated the Ayes had it unanimously.

Michael Parrie  
Michael Parrie, Board President

2/10/2020  
Date

Cheryl Ronnett  
Sheldon Atovsky, Board Secretary  
Cheryl Ronnett

2/10/2020  
Date