



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 Monday January 11, 2021

Meeting Location: Via ZOOM Meetings Online

Call to Order: 8:12pm

Members Present: Michael Parrie
Monique Fouant
Jean Shamo
Sheldon Atovsky
Catherine Kestler

Management: Dave Barnhart, Property Supervisor
Timothy Patricio, Property Manager
Christopher Rayburn, Assistant Manager

Open Session

Board President Michael Parrie called the meeting to order and confirmed a quorum of Board Members were present via ZOOM.

Commission Reports

Social Commission Chair and Board Secretary Sheldon Atovsky reported that ZOOM 101 classes continue upon request, online Spanish tutoring continues, and he reminded participants of the coming Cultural Diversity at Park Tower event "Exploring Implicit Bias part 3 Equality and Equity" on January 14th at 7pm on ZOOM. He also thanked Cheryl and Mike Ronnett for the donation of Easels to the Commission. He mentioned the Commission was working on an event to be scheduled for discussion regarding the COVID-19 vaccine. And finally, he reported the next meeting of the Commission is scheduled for January 21st at 11am via ZOOM.

Health Club liaison and acting Chair Monique Fouant reported the Commission will hold a meeting on January 26th at 4pm via ZOOM. Watch for notices to come if you would like to participate.

ASCO Liaison Catherine Kestler reported on topics discussed at the most recent ASCO meeting held on January 5, 2021, including but not limited to a Certificate of Appreciation being issued to Cheryl Ronnett for her service and participation to the group, illegally parked cars on Sheridan road south of the 5440 construction site, evolving plans for the Wing Hoe lot, construction at 5960 Sheridan, resurfacing on Sheridan being postponed to summer 2021 and problems with delivery of US Mail in the neighborhood.

Board Report

On behalf of the Board, Michael Parrie thanked owners and residents who contributed to the Park Tower Employee Holiday Fund. The 36 employees are very appreciative of everyone's generosity, especially during this difficult economic time and the health pandemic.

He reported that the Board will consider filling a director position vacated by Cheryl Ronnett, who is moving away, and he is pleased a long-term owner and resident who has lived at Park Tower since 1982, Catherine Kestler stepped forward after a suggestion by a current Board Member. He

stated, she is no stranger to many of us having attended many Board meetings and volunteered at a lot of Social Committee events, such as the Easter egg hunt and brunch, and TGIF get-togethers. She also helps out sorting and organizing packages in our package room.

He said she has excellent credentials to be a thoughtful Board member, having earned a Bachelor of Fine Arts at Mundelein College and a Master of Arts in Teaching at National-Louis University. She recently retired from serving 30 years in education and looks forward to being even more involved at Park Tower on its Board as well as serving as our building liaison to ASCO, the Association of Sheridan Road Condo/Co-op Owners.

Action Items

Open Board Position

After a motion by Sheldon Atovsky, seconded by Jean Shamo, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to formally accept the resignation of 2nd Vice President Cheryl Ronnett, and hereby appoints Unit Owner Catherine Kestler to fill the open position on the Board and complete the term through the Annual Meeting and election expected on Monday June 14th.

Closed Session Business

After a motion by Jean Shamo, seconded by Monique Fouant, and discussion, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution, to be executed after February 5th, 2021, that WHEREAS, the Board of Directors (the "Board") of Park Tower Condominium Association (the "Association") is the governing body of said Association and is charged with the direction and administration of the property subject to that certain Declaration of Condominium Ownership for Park Tower Condominium recorded in the Office of the Recorder of Deeds of Cook County, Illinois; and WHEREAS, the Board is charged with the responsibility of maintaining the property and acting in the best interests of the members of the Association; and WHEREAS, in order to act in the best interest of the Association, the Board needs to act diligently to collect delinquent assessments; and WHEREAS, the Units located within the Association and commonly known as 5415 North Sheridan Road, Unit 4310, Chicago, IL 60640 ("Unit 4310") and 5415 North Sheridan Road, Unit 4311, Chicago, IL 60640 ("Unit 4311") are delinquent in the payment of assessments owed to the Association; and WHEREAS, the property taxes for tax year 2016 which are owed for Unit 4310 and Unit 4311 (collectively, the "Units") have been sold to tax purchasers as part of a tax sale, and if such taxes remain unpaid, the Association will lose its rights to collect delinquent assessments owed by the Units to the Association and any contractual or statutory lien the Association may have for such assessments will be extinguished; and WHEREAS, in order to secure the Association's rights to enforce the Association's governing documents relative to the collection of delinquent assessments and protect the Association's interests in such assessments, the Board believes it is in the best interest of the Association to redeem the aforementioned property taxes as an interested party and on behalf of the Units, NOW, THEREFORE, BE IT RESOLVED THAT the Association shall expend funds in an amount to be determined, plus additional interest and costs that may continue to accrue, in order to redeem the taxes for Unit 4310; and NOW, THEREFORE, BE IT RESOLVED THAT the Association shall expend funds in an amount to be determined, plus additional interest and costs that may continue to accrue, in order to redeem the taxes for Unit 4311; and BE IT FURTHER RESOLVED THAT the President, Secretary and/or Treasurer of the Board of the Association are hereby authorized and directed to do such acts and to execute any and all such documents which are necessary or appropriate to implement this Resolution.

After a motion by Michael Parrie, seconded by Sheldon Atovsky, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to deny a unit owner's request to waive additional insurance fines besides the most recent fine that was already waived.

After a motion by Michael Parrie, seconded by Jean Shamo, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to fine 20 unit owners

\$100 for not providing adequate proof of insurance, to double thereafter for each subsequent month, up to the maximum fine of \$1,000, until adequate proof of insurance is provided.

After a motion by Michael Parrie, seconded by Catherine Kestler, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to deny a unit owner's request to waive additional late fees besides the one fee already waived during the past year.

After a motion by Michael Parrie, seconded by Sheldon Atovsky, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to deny a unit owner's request to waive additional late fees besides the one fee already waived during the past year, as well as deny the request to remove the work order charge for a leak repair.

After a motion by Michael Parrie, seconded by Catherine Kestler, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to deny a unit owner's request to waive additional late fees besides the one fee already waived during the past year.

Minutes – Board Meeting December 14, 2020

After a motion by Sheldon Atovsky, seconded by Monique Fouant, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve the minutes from the Board Meeting held on Monday December 14, 2020.

Adoption of PTCA 2021/2022 Budget

After a motion by Jean Shamo, seconded by Monique Fouant, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to adopt the budget as proposed and presented to Unit Owners for the fiscal year starting March 1st 2021 and ending February 28th 2022, with a 3.4% increase in assessments, a 4.69% increase in total operating expenses, and a projected reserve contribution of \$1,758,100.

2021 Holiday Schedule

After a motion by Sheldon Atovsky, seconded by Catherine Kestler, and discussion, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve the following holiday schedule for the management office employees for 2021, with the Management Office to close on the observed Martin Luther King Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, the day after Thanksgiving and Christmas Eve, and New Year's Eve, with a reduced staff as deemed appropriate by management for the balance of the Habitat scheduled holidays, and early release dates with appropriate notice.

Lobby Revolving Door Repair

After a motion by Jean Shamo, seconded by Monique Fouant, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to ratify the decision for approval of the repair of the west revolving door in the lobby, as proposed by Tee Jay Service at an expense of \$4,826.

High Zone Hot Water Heater Valve Replacement

After a motion by Monique Fouant, seconded by Sheldon Atovsky, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to ratify the decision for approval of the purchase of materials for rebuilding the tempering valve serving the high zone main hot water line, as proposed by Porter Supply & Pipe, at a cost of \$4426.29.

Construction Requests

After a motion by Michael Parrie, seconded by Sheldon Atovsky, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to ratify approves the remodeling plans of units 315, 3005, 3208 and 5414 as submitted by the unit owner, following the

recommendations of the chief engineer as outlined in their written specifications and in accordance with the Rules and Regulations and remodeling guidelines of the Park Tower Condo Association.

Treasurer's Report

Board Treasurer Jean Shamo reviewed key details from the November 2020 Balance Sheet and Statement of Income & Expenses from the Habitat Company.

At the end of November 2020, Operating assets totaled \$1,303,412 and the Reserve cash and investments were \$2,558,256, for a total of cash and investments of \$3,861,668.

November 2020 Revenue and Expenses included Total Operating Revenue of \$574,390, Total Operating Expenses of \$401,287, Income From Garage of \$22,810, and a Contribution To Reserve of \$149,258, resulting in a Surplus for the month of \$46,656.

Management Report

Property Manager Tim Patricio reviewed current business and activities of interest, key Monthly Activity Report items, the Engineer's Report for the month and recent sales activity.

ADJOURNMENT

There being no further business, after a motion by Monique Fouant, seconded by Sheldon Atovsky, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to adjourn the January 11, 2021 Board Meeting at 8:59PM.

Michael Parrie
Michael Parrie, Board President

2/8/2021
Date

Sheldon Atovsky
Sheldon Atovsky, Board Secretary

2-8-2021
Date