
❖PARK TOWER NEWS❖

APRIL/MAY 1998

NEW CORRIDOR RE-DECORATING SCHEME CHOSEN

At the Board of Directors Meeting held on March 24, 1998, the Decorating Committee presented their selection of carpeting, wall-paper and paint colors for the redecorating of the corridors.

The Committee worked with interior designer Christopher Jones for the past several months. Mr. Jones was given specifics to work with such as keeping with the design of the building, lightening up the now drab corridors and not picking something too trendy.

Three separate color schemes were presented as the Decorating Committees' first, second and third choice. All three choices were absolutely wonderful and although it was a tough choice, the Board of Directors agreed with the Decorating Committees' first choice.

The design chart has been placed in the lobby by the passenger elevators. Work should start by early July. Stop by and check it out!!

PARK TOWER IS A SMOKE FREE BUILDING

Just a reminder to all Park Tower Residents: There is no smoking in all of the Common Areas of the Building. This includes Corridors, Garage, Mall Area and Lobby. Violators are subject to fine and/or legal action taken against them. Please adhere to this policy.

SUN DECK REMODELING

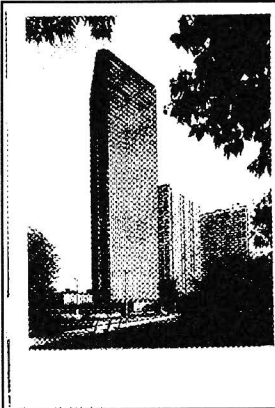
The remodeling of the sun deck should begin the last week of March/early April. We will start with repairs to the brick walls. Next will be tearing up the current membrane (the deck material) and putting on the new. Then comes the wood decking, fountains, plants, lights and benches. Completion is expected in mid July.

The deck will have to be closed during this period to allow the work to be done. But, at least we have the park just outside our door!!!

If you haven't seen the plans yet, stop by the Management Office.

NEW WINDOW WASHERS CHOSEN

Due to several complaints regarding the quality of last years window washing, at the Board of Directors Meeting held on March 24, 1998, the Board of Directors approved a contract with Standard Window Cleaning Company for the 1998 window cleaning. We will be scheduling our first window cleaning with Standard and will post the dates on the bulletin boards. Please be sure to let the office know immediately, if you are not satisfied with the cleaning after they have completed your drop. (Make sure that the problem you see is not on the inside of the window as we have found the problem to be on numerous occasions). Window Cleaning will be done 3 times per year.



Keeping with the design of the building was one of the many specifications given to the interior designer.

WHAT DOES YOUR MANAGEMENT COMPANY DO FOR YOU??

We are often asked this question by the Residents of our building, so we thought it might be helpful for us to list some of the main services provided by PM Community Specialists. This is not a complete list, as space would not allow us to list them all.

*Negotiate master insurance coverage- Workers Compensation savings were as high as 40% for some properties in 1997.

*Actively pursue quantity buying benefits for its managed accounts. We recently negotiated bulk rate gas on behalf of the associations we manage. In 1997 we obtained a price of \$.24 per therm, whereas prior year average was \$.288. In 1998, \$.258 per therm has been finalized. This is still \$.03 less than the average in 1996.

*Provide a specialist to negotiate all insurance costs for properties we manage.

*Administer Association investments, tracking expiration dates as well as highest yields available.

*Negotiate with labor unions that serve the condominium industry, including Local 25 and Local 1. (Doorman and Janitors unions)

*Initiate continuing education seminars for all employees to promote team spirit, goal setting and personal growth.

*Emergency coverage - Management has an emergency program in place to provide immediate response by not only the on-site staff, but supervisors and company principals as well as extra staff from all categories including security and janitorial when applicable.

*Management works closely with the local alderman, police captain, etc. This results in cooperation from all the various city departments when needed.

*Utility bill audits - PM Community Specialists analyzed utility bills for properties they manage so that billing errors, broken water pipes, etc. can be identified quickly. If the error is on the part of the utility company, management files a complaint and resolves the problem.

*Negotiates all union contracts and handles any disputes through grievance and arbitration hearings to resolution.

ADMINISTRATIVE

*Provide expertise and back up to on-site personnel as well as supervision.

*Develop, monitor and continually improve our property management systems.

*Monitor the performance of our property managers, including on-site visits, completion of assigned tasks and the quality of board meeting preparation.

*Maintain a complete data base of vendors, contractors and service providers.

*Assist in dispute resolution.

*Communicate with Board Members to maximize client satisfaction.

*Maintain contact with the public accounting community to assure that our financial reporting complies with current GAAP requirements.

*Provide working knowledge of City, State and Federal statutes in connection with maintenance and operation of the building and garage as well as Illinois Condominium Law.

FINANCIAL MANAGEMENT

*Collect assessments and other charges with the most up to date technology.

*Monitor delinquencies, assist in collection and cooperate with legal counsel.

*Pay association invoices.

- *Prepare accurate financial reports.
- *Execute and file all payroll returns and perform all acts required of the Board as an employer.
- *Prepare comprehensive operation and capital replacement budgets and cash flow statements for board review.
- *Keep up to date on current investment opportunities.
- *Works closely with auditor to make sure that audit includes all required accruals as well as makes sure all reports required are ready and prepared in advance of the audit.

PHYSICAL PLANT MANAGEMENT

In addition to monitoring to make sure our properties are in compliance with all OSHA requirements, the following services are provided:

- *Inspect the entire property, report on its condition, and recommend repairs, improvements and replacements when applicable.
- *Plan maintenance expenditures in accordance with the budget.
- *Provide, summarize and analyze competitively bid cost estimates in order to promote effective decision making.
- *Hire, train, supervise, review and dismiss maintenance employees according to procedures, schedules and policies.
- *Make sure building supply and equipment inventories are kept up to date.
- *Recognize when it is in the best interest of the Association to obtain the guidance of a professional engineer or architect.

GARBAGE DISPOSAL EDICT

Several Residents have called the office complaining about their neighbors not properly disposing of their garbage. Perhaps this would be a good time to go over the policy on garbage removal.

All trash should be placed in a bag, preferably one that can be closed. Take the filled bag to the garbage chute located in the service area on each floor. Throw bag down chute - be sure to give the bag enough of a push for the bag to fall all the way down. Close chute door.

Large items such as boxes, etc. should be broken down and taken to the dumpster on the 1P level of the garage or outside of the building by the loading dock area.

Recyclable items should be taken to the Recycle bins located on 1P or 2P levels of the garage, or in the laundry room.

If you are a senior citizen or are physically challenged and cannot take your recyclable items down to the bins or have large items that you cannot take down, call the office for a janitor to come and get these items from you and they will dispose of them for you.

Please do not leave garbage sitting on the floor of the service areas as this causes foul odors and attracts bugs.

NEVER, NEVER THROW LIT ITEMS DOWN THE CHUTE!

Your neighbors will appreciate your cooperation in this matter.

UNWANTED JUNK MAIL IN YOUR MAILBOX ??????

Did you know that you can contact the Post Office and stop the delivery of junk mail placed in your mailbox??? Well you can, just call or stop by the Uptown Post Office and fill out a form and junk mail will not be placed in your mailbox. The Post Office is located at 4850 North Broadway, Chicago, Illinois. Phone number is (773) 561-8916.

If you are planning to be away for a while and want your mail held, you can also arrange this through the Post Office. Just stop by and fill out the form they have for this purpose.

If you do receive junk mail and are not interested in reading it- please dispose of the mail in the waste container located by the mail box area. Please don't leave it on the shelf. This makes our building look messy. Thanks for your help.

1998 ANNUAL ELECTION - JUNE 23, 1998 8:00 P.M. IN THE PARTY ROOM

Once again it is time to think about the 1998 annual elections. If you are interested in running for the Board of Directors, please submit a one page resume to the management office. Meet the Candidates night will be scheduled during the month of May. (Watch the bulletin boards for the exact date). There are three seats up this year.

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