



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 September 13, 2021

Meeting Location: 2nd Floor Party Room

Call to Order: 7:43pm

Members Present: Michael Parrie
Jean Shamo
Sheldon Atovsky
Catherine Kestler

Member Absent: Monique Fouant

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.

Commission Reports

ASCO Liaison Catherine Kestler mentioned the next ASCO meeting will be September 14th.

Social Commission Chair Sheldon Atovsky discussed the "Walk To Talk" program sponsored by the Commission. The Commission can be contacted with any questions or interest in participating.

On behalf of the Home Improvement Commission, Board President Michael Parrie discussed business from their most recent meeting on September 2nd, including the plantings with Brightview, the BBQ islands, the elevator #6 panels, the electric car infrastructure, the mall atrium skylight flowers and furniture, the roof lighting project, signage for 2P thru floor 2, the party room, and lobby mats. The commission's next meeting is Thursday, October 7th at 6 pm in the party room.

Board Report

On behalf of the Board, Board President Michael Parrie urged owners and residents to please follow COVID-19 safety precautions within the common areas, as posted. Also, after a year-and-a-half hiatus, he announced the riser projects have resumed, and thanked everyone for their patience when this work is done. Finally, he reminded parkers and residents of 1P and 2P garage power washing the week of October 4th.

Action Items

Closed Session Business

After a motion by Michael Parrie seconded by Sheldon Atovsky, the Board of Directors of the Park Tower Condo Association voted unanimously to approve an owner's request to waive a \$250 construction violation fine.

After a motion by Michael Parrie, seconded by Jean Shamo the Board of Directors of the Park Tower Condo Association voted unanimously to deny a former resident's request that all their property be replaced by the Association.

After a motion by Michael Parrie, seconded by Jean Shamo the Board of Directors of the Park Tower Condo Association voted unanimously to fine 2 unit owners \$50 for the first month, to double thereafter for each subsequent month, up to a maximum fine of \$200 per month, for not attending the new residents' meeting.

After a motion by Michael Parrie, seconded by Jean Shamo, the Board of Directors of the Park Tower Condo Association voted unanimously to fine 4 unit owners \$100 for not having 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 Sheldon Atovsky, the Board of Directors of the Park Tower Condo Association voted unanimously to fine a unit owner \$250 for construction without approval and \$500 for a construction violation.

After a motion by Michael Parrie seconded by Jean Shamo, the Board of Directors of the Park Tower Condo Association voted unanimously to fine a unit owner \$250 for construction without approval and \$500 for a construction violation.

After a motion by Michael Parrie seconded by Catherine Kestler, the Board of Directors of the Park Tower Condo Association voted unanimously to fine a unit owner \$1,000 per month for a leasing policy violation until the resident moves out, and assess a fine of \$350 for a move violation.

After a motion by Michael Parrie seconded by Sheldon Atovsky, the Board of Directors of the Park Tower Condo Association voted unanimously to approve two unit owners' requests for a support animal, as consistent with the guidance provided by the Board attorney.

After a motion by Michael Parrie seconded by Catherine Kestler, the Board of Directors of the Park Tower Condo Association voted unanimously to deny an owner's request to remove parking fees for September.

After a motion by Michael Parrie seconded by Sheldon Atovsky, the Board of Directors of the Park Tower Condo Association voted unanimously to deny an owner's request to remove a second late fee over the past twelve months.

Minutes – Board Meeting August 9, 2021

After a motion by Sheldon Atovsky, seconded by Jean Shamo, the Board of Directors of the Park Tower Condo Association voted to approve the minutes from the Board Meeting held on Monday August 9, 2021. There were 3 votes in favor, and Catherine Kestler abstained.

Budget & Finance Commission Membership

After a motion by Jean Shamo, seconded by Sheldon Atovsky the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to appoint Unit Owners Lloyd Allison of 1901 and Christopher Ibrahim of 3911 to the Budget & Finance Commission.

COVID-19 Policies

No action taken.

The Board urges all Owners and Residents to comply with the City mandate to wear face coverings indoors throughout the common areas.

Garage Heater

After a motion by Jean Shamo, 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 installation of an additional heater near the fresh air intake on 2p, at a cost not to exceed \$8350 to be funded by the Reserve Fund.

Electric Car Charging

The Board tabled discussion regarding park rates, for likely consideration while reviewing the proposed budget this fall.

Future Riser Project Materials

After a motion by Jean Shamo, seconded by Sheldon Atovsky, and discussion, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve a provision of \$128,000 for the advance bulk purchase of materials, for approximately 6 future Riser Projects expected in 2022/23 and thereafter, to be made at a time observed to be most advantageous or strategic based on pricing to be actively monitored by management and staff, and with final approval by the at least two out of three Board Officers – the President, Treasurer and/or Secretary after appropriate consultation.

Construction Request

After a motion by Michael Parrie seconded by Catherine Kestler, the Board of Directors of the Park Tower Condo Association voted unanimously to approve the remodeling plans of unit 5309 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 July 2021 Balance Sheet and Statement of Income & Expenses from the Habitat Company.

At the end of July 2021, Operating assets totaled \$1,445,273, and the Reserve cash and investments were \$2,929,684 for a total of cash and investments of \$4,374,957.

July 2021 Revenue and Expenses included Total Operating Revenue of \$577,640, Total Operating Expenses of \$437,965, Income From Garage of \$108,188, and a Contribution To Reserve of \$146,508, resulting in a Surplus for the month of \$101,355. The Treasurer noted this surplus is entirely due to the reimbursement to the Garage, from the Reserve Fund for the expense related to the temporary worker hired to help over the course of the concrete and membrane project.

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

After a motion by Catherine Kestler seconded by Sheldon Atovsky, the Board of Directors of the Park Tower Condo Association voted unanimously to adjourn the September 13, 2021 Board Meeting at 8:17PM.

Michael Parrie

Michael Parrie, Board President

10/11/2021

Date

Sheldon Atovsky

Sheldon Atovsky, Board Secretary

10-11-2021

Date