

5-21 Death of T. W. Brooks. Wanted him
present. Edna - Almont. 6400 N. Almont
for celebration

Park "Tower Talk"

June 1991

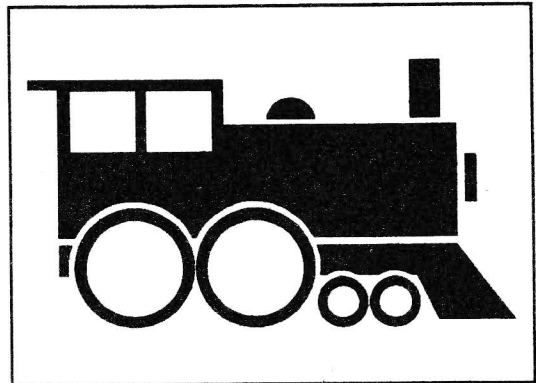
Volume 4 Number 2

From the President of the Board- WE'RE ON THE RIGHT TRACK!!

By: Paul Groeninger

Three years ago, I was elected to your Board of Directors. At that time, my primary goal was to protect our investment in Park Tower.

The means to achieve this goal were to extend the useful life of the mechanics of the building via continued preventative maintenance and to ensure the financial stability of the Association. A lofty goal such as this could not be achieved through ones efforts alone. Further, this goal could not result in placing undue financial burden on the owners through huge assessment increases or the need for that dreaded special assessment.



I am happy to report that our efforts are paying off. Property values are up!! Also, more unit owners are combining units, proving their belief that Park Tower is a sound investment.

The Board of Directors continue to make preventative maintenance a part of our way of life. Maintenance contracts for our elevators, air conditioning system, intercom system and others have been renewed.

A few years back, some repair work was done to the roof which, according to a recent thermal test, has prevented the roof from taking on moisture. This is good news! Major expenditures to repair or replace the roof have been avoided.

In addition, some repairs to our equipment have been performed by our own engineering department thus saving the association a great deal of money.

The only known potential major expenditure is the curtain-wall repairs. Many attempts to correct the problems have been made and met with limited success. Curtain wall consultants recommended by Solomon Cordwell Buenz & Associates are now working with us to determine a better approach towards the water infiltration occurring in some units. Not to interfere with testing, caulking

of the building which was planned for this spring has been delayed at the request of the consultants. However, we plan to start our regular window caulking program this year.

Financial stability. I have used my more than sixteen years in the accounting profession many times in this area. Unnecessary expenditures are eliminated and major projects, when possible, are spread out over several years. Alternatives are considered by the Board before a project is approved. The Finance Committee monitors the building's income and expenses and reports to the Board and Management Company monthly. Assessments over the last three years have been held to a modest average annual increase of 3 1/3%. There have been no special assessments, nor will there be in the foreseeable future.

Reserves which were around \$700,000 three years ago will be at \$1,500,000 for the fiscal year ended 2/28/91. For a building this size, that is considered adequate, but certainly far from excessive. Each year when the Board considers the budget, we attempt to cover all expenditures with current year revenues. This means we will not be using our reserve, thus maintaining our financial security well into the future.

None of this could have been achieved without the team work of my fellow Board Members, the Management Company, and ALL of the employees of Park Tower.

Recently I had the honor of being elected President of your Board. I wish to thank the other Board Members- Marjorie Muzyczka, Roberta Silver and Carlos Vargas-for their support during the transition and for their team spirit. We may not always agree on an issue, but we always have the best interests of Park Tower in mind. I would also like to thank Jupiter Realty Services and the Property Manager, Doreen Klekamp for their help and support during the transition.

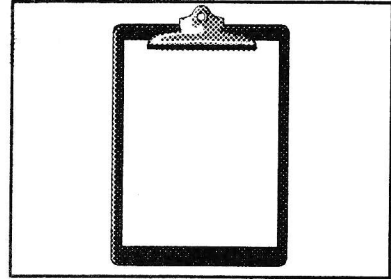
To the Employees of Park Tower, THANKS for a job well done. I know you don't often hear the compliments about how clean the building looks, how friendly the doormen are, how promptly you respond to a problem and how secure we feel in our homes.

Lastly, I would like to encourage ALL owners and residents to participate on committees and to attend the Board Meetings. Executive working sessions are held in the office and open board meetings are in the party room. Please join us! There's plenty of room and we offer cookies and coffee to boot!

FILTER CHANGING TIME AGAIN

We will begin our annual filter changing project on June 3rd. A maintenance staff worker conducts the program beginning on the 55th floor and working his way down, completing two floors per day.

Your cooperation in allowing us to change your filters on the scheduled day will save us valuable time and will help to make this very large project go smoothly.



This year, along with changing the filters, our maintenance person will also be checking the fittings to make sure they are tight and not releasing water.

BEHIND CLOSED DOORS

We are happy to report that this season, the staff completed some very impressive projects. Among them were painting some mechanical rooms, the cooling tower and elevator penthouse, and making repairs to the cooling tower. Repairs that other buildings would have contracted out. Current projects include exterior and garage painting. This is among the multitude of other tasks they accomplish each and every day. HATS OFF AND MANY THANKS to Val, Chuck and the rest of the maintenance crew for their diligence and conscientiousness.

Did you know that...

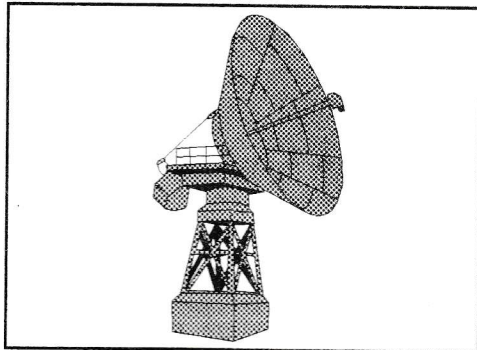
**Energy consumption is monitored on a daily basis so that proper amounts of gas can be purchased saving the Association \$\$.

**Chemical readings are conducted daily to ensure no damage is being done to the boilers or air conditioner, thus prolonging the life of the equipment, saving the Association BIG \$\$!!

**Regular preventative maintenance is conducted and documented to prolong the life of motors, pumps and all other mechanisms throughout the building (more \$\$ saved).

**The maintenance engineer or assistant records daily readings of weather conditions (outside temperatures and wind velocities) so that energy usage can be justified and compared from year to year. This also aids management at budget time.

MAXTEL- CABLE UPDATE



Negotiations for the new programming and fee schedules are almost complete. We're pleased with the results and we're sure you will be to. The tentative plan is as follows: For a very small bulk fee of \$3.45 per unit, Maxtel is going to provide a number of cable stations such as Arts and Entertainment, WTBS (the Atlanta superstation), CNN, Family Channel and USA to the master antenna system. This

fee will appear on your monthly assessment as a separate charge. They are adding two premium stations, The Movie Channel and the

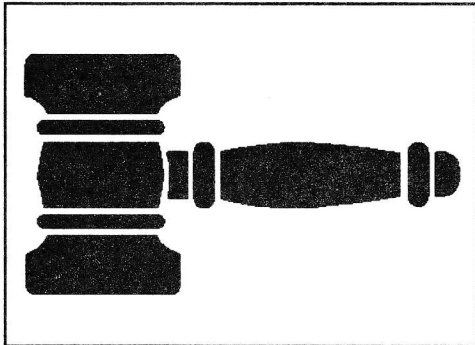
Disney Channel and to the basic package they are adding The Discovery Channel, Sportschannel, and TNT.

We look forward to your enjoying the new channels. If you wish to subscribe, please call 1-800-632-2666.

RECYCLE IT!!

Remember that your newspapers, aluminum cans and glass containers can be recycled by disposing of them on 1P garage level across from the garage office. PLEASE, do not leave your recycleables in the service area on your floor.

IT'S ELECTION TIME AGAIN



The annual meeting of the Park Tower Condominium Association will be held on June 25, 1991 at 8:00 p.m. in the Park Tower party room. The purpose of this meeting is to elect three members to the Board of Directors. There will also be a Board of Directors meeting to handle regular business. Please plan to attend!!

CANDIDATES NIGHT

Candidates Night gives owners an opportunity to meet the people who are running for the Board. This will help owners determine the best person for the job. This is a most important event that all Park Tower Homeowners should attend.

This year's Candidates' Night will be held on Monday, June 10th at 7:30 p.m. in the party room. To encourage all to attend, we're serving extra special cookies and coffee!! **PLEASE JOIN US!!**

SPEAKING OF BOARD MEMBERS....

Daniel Comroe recently resigned from the Board of Directors to pursue the good life swimming and sunning in the beautiful gulf in Clearwater, Florida. Many thanks to Dan for his contribution to Park Tower over the last four years.

Being on the board of directors of a condominium association requires long hours of one's personal time without compensation and too often without any thanks. Not only do our board members attend regular board meetings, they also serve on committees which takes a real "bite" out of their leisure time and they spend countless hours pouring over the paper work that management deluges them with

on a daily basis.

We salute our Board of Directors for their time and the tremendous caring they devote to Park Tower.

YOU ASKED FOR IT....

- *Our annual party WILL be held this summer...
 - *The Design Committee is working with a professional designer on remodeling the lobby, party room, elevators and second floor corridor and deck.
 - *Deck repairs are coming soon.
 - *The Health Club now offers a new treadmill. A Stairmaster has been ordered and will arrive soon. JOIN NOW!!
- STAY TUNED FOR DETAILS.**

NEW LOCK-OUT FEES

If you are locked out of your apartment, the fee is due and payable when the engineer on duty opens your door. The fees are as follows:

Anytime During Office Hours- No Charge

Monday thru Friday

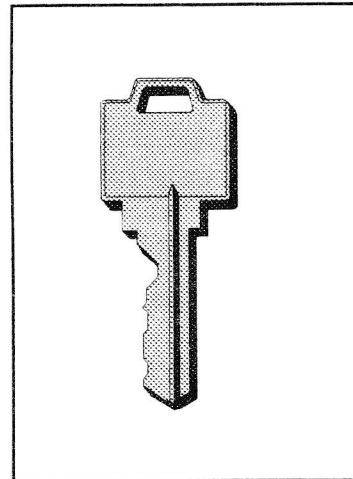
5:00 p.m. - 11:59 p.m. - \$15.00

Holidays, Saturday, Sunday

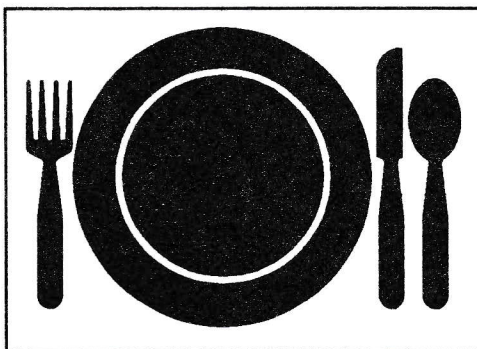
8:00 a.m. - 11:59 p.m. - \$15.00

Everyday-

12:00 a.m. - 7:59 a.m. - \$25.00



WHERE SHALL WE EAT TONIGHT? By Food Reporter Yale Siegel



Lucky for us there is a very fine restaurant close to Park Tower. It is called the Mont Clare on the second floor of the Boardwalk Condominium at 4343 N. Clarendon. The menu is Eclectic, not Ethnic. Each plate of Chef Kinoshita's comes out a true picture of perfection with a taste that would please the most discriminating.

For an appetizer, try the Smoked Salmon with Buckwheat Blini and Horseradish cream, the Crab Cake or the Fresh Artichokes. Chef Kinoshita has a distinctive way with soups--vegetable and mushroom, chicken consomme with capellitti, or fresh vegetable in quail broth. Main courses range from \$9.95 for Skatefish sauteed with Pine Nuts and

Capers, or Breast of Chicken sauteed with Curry, Raisin & Almond Rice to \$16.95 for the most sumptuous Roast Rack of Lamb with Mustard in Natural Reduction. You will find Grilled Atlantic Salmon with Asparagus and New Potatoes, Duck Breast with Duck Ravioli; a Pasta dish or two, or Grilled Swordfish.

Desserts include Taramissou, cakes and ices. The mango flavored ice is superb, served with slices of kiwi and cantaloupe garnished with a sprig of mint. Attentive service is overseered by co-owner Mary Lynne. In short, if you want an enjoyable and artfully prepared and tasteful meal in a relaxed atmosphere, we would recommend the Mont Clare.

PARK TOWER'S ROVING REPORTER

Tower Talk roving reporter, recently asked homeowners the question...WHAT DO YOU LIKE MOST ABOUT PARK TOWER?

Beatrice Stieber- the friendly atmosphere, love the amenities, good service from the management office, have made good friends...very delightful!

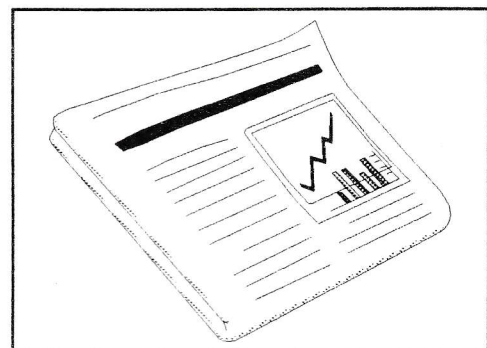
Beth Spencer- very convenient, everything is right here, close to outer drive (gets husband home early). It's like living in a small town. It's friendly and secure. Charlotte Spencer- age 9- the park is right in back of the building, the pool, you can walk to the beach, bike and skate on the park pathway.

Harriet Dominique- "Working part-time in the management office has given me an opportunity to see first hand how quickly and efficiently the personnel in this office respond to the various kinds of problems. Despite the day-to-day pressures, they are totally professional in handling each and every concern of Park Tower's needs."

JUPITER REALTY SERVICES MERGES WITH PROPERTY MANAGEMENT SYSTEMS

The new entity will be called P.M. Realty Group. This merger will not have any impact on building operations or staff members. P.M. Realty Group expects to enhance its ability to service our residents.

Please continue to send your assessment payments to Park Tower as you have in the past.



Until next time, we hope you enjoy your spring and summer.