



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 November 8, 2021

Meeting Location: 2nd Floor Party Room

Call to Order: 7:37pm

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

Management: Dave Barnhart, Property Supervisor
Timothy Patricio, Property 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 discussed the most recent business by ASCO, including review of neighborhood construction, delivery traffic and bikes on Sheridan Road.

Social Commission Acting Chair Sheldon Atovsky discussed the "Gather To Talk" program, scheduling for upcoming meetings and the potential unlikelihood the "Holiday Cheer" event will be held due to the continuing City mask mandate and increasing COVID numbers locally.

Health Club Commission Acting Chair Monique Fouant reported that due to timing of the availability of parts and materials, the Pool Roof Project is not expected to commence until late Spring or early Summer.

On behalf of the Home Improvement Commission, Board President Michael Parrie encouraged interested Owners to join the next meeting on Thursday December 2nd at 6pm in the Party Room.

Board Report

Board President Michael Parrie reported that the Board will be meeting with the Budget & Finance Commission later this week to begin discussions on the proposed budget as presented by management. Owners are welcome to observe the process on Saturdays, November 13 and 20, from 9 am to 12 pm in the party room, and Monday, November 22nd at 7:30 pm. Also on the 22nd, Picker & Associates, will present their findings to the Board and owners. Owners are welcome to attend and ask questions.

He also said with the Thanksgiving holiday upon us, the Board would like to extend its gratitude to all the Park Tower employees who keep things running and keep us safe each and every day. Please consider these dedicated individuals during the holiday season via the Park Tower Employee Holiday Fund.

Finally, he thanked all owners and residents who contribute to Park Tower, from those who help out in the package room, to those who serve on commissions, such as health club, home improvement, budget & finance, social, and rules & regulations.

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 in favor of a resolution to fine 4 unit owners \$100 for not having proof of insurance, which may 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 Condo Association voted unanimously in favor of a resolution to fine a unit owner \$500 for negligence of unit maintenance, which may double up to \$1,000 per month, until the shower tiles are fixed and the bathroom is restored to good, clean order and repair.

After a motion by Michael Parrie, seconded by Monique Fouant, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve a unit owner's request for a support animal, as recommended by the Board attorney, and to remove the fine for one dog assessed last month.

Minutes – Board Meeting October 11, 2021

After a motion by Sheldon Atovsky, seconded by Monique Fouant, the Board of Directors of the Park Tower Condo Association voted 3 to 1 in favor of a resolution to approve the minutes from the Board Meeting held on Monday October 11th. Jean Shamo abstained.

Boiler Maintenance

After a motion by Jean Shamo, seconded by Sheldon Atovisky, and discussion, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve a cost not to exceed \$17,664 per year for three years. to enter a Boiler Maintenance Contract consistent with the Association's request for proposal issued for that purpose, with a close for 30 days notice to end the contract.

Power Rodder Replacement

After a motion by Monique Fouant, seconded by Jean Shamo, and discussion the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve a cost not to exceed \$4000 for the replacement of the industrial power rodder and accessories.

Construction Requests

After a motion by Michael Parrie, seconded by Monique Fouant, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve the remodeling plans of units 805, 2910, 3211, 3911, 5107 and 5406/07 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 September 2021 Balance Sheet and Statement of Income & Expenses as reported by the Habitat Company.

At the end of September 2021, Operating assets totaled \$1,436,121, and the Reserve cash and investments were \$3,002,168 for a total of cash and investments of \$4,438,289.

September 2021 Revenue and Expenses included Total Operating Revenue of \$537,566, Total Operating Expenses of \$436,184, Income From Garage of \$26,214, and a Contribution To Reserve of \$146,508, resulting in a Deficit for the month of \$18,923.

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 Monique Fouant, seconded by Catherine Kestler, the Board of Directors of the Park Tower Condo Association voted unanimously to adjourn the November 8, 2021 Board Meeting at 8:02pm.

Michael Parrie
Michael Parrie, Board President

12/13/2021
Date

Sheldon Atovsky
Sheldon Atovsky, Board Secretary

12-13-2021
Date