



Park Tower CONDOMINIUM ASSOCIATION

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Board of Directors Meeting Minutes Monday, July 11, 2022

Meeting Location:	2nd Floor Party Room
Call to Order:	8:11pm
Members Present:	Michael Parrie Monique Fouant Catherine Kestler Sheldon Atovsky Jean Shamo
Management:	Dave Barnhart, Property Supervisor Timothy Patricio, General Manager Danny Bravman, Community Manager

Open Session

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

Commission Reports

Acting Health Club Commission Chair Monique Fouant reported the Cardio Equipment has been ordered, but it could take several months due to manufacturing and supply chain disruption. Similarly, we continue to await the custom shelving in the weight room, though installation is finally expected next week. At present the pool is expected to reopen on July 27th.

Acting Budget & Finance Commission Chair Jean Shamo mentioned a meeting will be held Monday July 18th at 7pm in the Party room, and that it's purpose is to review performance through the end of the first quarter of the fiscal year.

ASCO Liaison Catherine Kestler stated there was no report at this time.

Acting Social Commission Chair Sheldon Atovsky stated he had a lengthy report, but would forgo it due to the time. However, he expressed thanks to everyone involved with the making of the Independence Day Celebration.

Board Report

On behalf of the Board, Michael Parrie thanked Sheldon Atovsky and Bob Shamo for their work leading and organizing the Independence Day celebration. In addition, the Board thanks Management, Maintenance, and all the volunteers for their support of this special event.

Appointment of Board Officer and Commission Liaison Positions

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 approve appointing Michael Parrie Board President and liaison to the Home Improvement and Rules Commissions, Monique Fouant as Board 1st Vice President and liaison to the Health Club Commission, Catherine Kestler as Board 2nd Vice President and liaison to ASCO, Jean Shamo as Board Treasurer and liaison to the Budget & Finance Commission, Sheldon Atovsky as Board Secretary and liaison to the Social Commission.

Closed Session Business

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 deny waiving an additional late fee for a Unit Owner.

After a motion by Michael Parrie, seconded by Jean Shamo, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve waiving about \$7000 in late fees due to problems management identified which were not solely the Unit Owners.

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 fine 4 unit owners \$100 for not having proof of insurance, and 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 Jean Shamo, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to fine 2 unit owners \$50 for the first month, and may double thereafter for each subsequent month, up to a maximum fine of \$200, for not attending the new residents' meeting.

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 \$50 for noise disturbances, which may double thereafter for each subsequent occurrence, up to the maximum amount of \$1,000 per occurrence.

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 fine a unit owner \$50 for vandalism, which may double thereafter for each subsequent occurrence, up to the maximum amount of \$1,000 per occurrence.

After a motion by Michael Parrie, seconded by Catherine Kestler, the Board of Directors of the Park Tower Condo Association voted four to one in favor of a resolution to fine a unit owner \$50 for reckless driving, which may double thereafter for each subsequent occurrence, up to four additional times, after which the owner's parking will be permanently revoked. Sheldon Atovsky abstained.

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 a unit owner \$1,000 per month for a rental cap violation.

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 fine a unit owner \$1,000 per month for a rental cap violation if it is determined that anyone besides the owner lives in the unit.

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 a unit owner \$1,000 for unlawful behavior, and \$1,000 may be applied for each future occurrence, but if the renter moves out of the unit and building, then the original fine may be reduced to \$500.

Minutes – Board Meeting June 13, 2022

After a motion by Sheldon Atovsky, seconded by Catherine Kestler, the Board of Directors of the Park Tower Condo Association voted four to one in favor of a resolution to approve the minutes from the Board Meeting held on Monday June 13, 2022. Monique Fouant abstained.

Updated 22.1 Disclosure

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 approve the 22.1 disclosure as drafted with the best available information through May 2022.

Board Meeting Schedule 2022/2023

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 approve the scheduling of Board Meetings for the 2022/2023 Park Tower Condo Association business year, on the dates as proposed by Board President Michael Parrie, and directs Management to issue a formal notice via US Mail accordingly.

2022 Reserve Study

After a motion by Jean Shamo, seconded by Monique Fouant, and discussion, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve formally accepting the 2022 Full Reserve Study as presented by Reserve Advisors, and hereby directs it be made available to Unit Owners electronically upon request, and hard copy requests are subject to the established printing cost of \$1 per page after the first 5 pages.

Pool Closing and Memberships

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 one month extension for all members with active memberships during the pool shut down.

Outdoor Pool Electrical Repair

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 approve and ratify the decision by Management to approve the outdoor pool electrical repairs as proposed by Dunning Electrical Services at an expense of \$8,873.

Pool Drain Repairs

After a motion by Monique Fouant, seconded by Catherine Kestler, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve the pool drain repairs as proposed by Monson & Nicholas at an expense of \$9,520.

Lobby Electrical Panel

After a motion by Sheldon Atovsky, seconded by Catherine Kestler, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve the replacement of lobby electrical panel as proposed by Dunning Electrical Services at an expense of \$17,870.

Treasurer's Report

Board Treasurer Jean Shamo reviewed key details from the May 2022 Balance Sheet and Statement of Income & Expenses as reported by the Habitat Company.

At the end of May 2022, Operating assets totaled \$1,606,814 and the Reserve cash and investments were \$3,551,185 for a total of cash and investments of \$5,157,999..

April 2022 Revenue and Expenses included Total Operating Revenue of \$591,224, Total Operating Expenses of \$428,419, Income from Garage Operations of \$20,612, and a Contribution to Reserve of \$149,567, resulting in a surplus for the month of \$33,870.

Management Report

Property Manager Tim Patricio reviewed key data from the monthly activity report and the most recent sales.

Commission Report

On behalf of the Home Improvement Commission, Michael Parrie reported the next meeting will be held on Wednesday July 12th at 6pm in the Party Room. Paint colors and wallpaper will be discussed.

Adjournment

There being no further business, after a motion by Monique Fouant, seconded by Jean Shamo the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to adjourn the July 11, 2022 Board Meeting at 8:39PM.

Michael Parrie

Michael Parrie, Board President

7/18/2022

Date

Sheldon Atovsky

Sheldon Atovsky, Board Secretary

7-18-2022

Date