



# PARK TOWER CONDOMINIUM ASSOCIATION

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## Board of Directors Meeting Minutes Monday, February 13, 2023

**Meeting Location:** 2nd Floor Party Room

**Call to Order:** 7:46pm

**Members Present:** Michael Parrie  
Monique Fouant  
Catherine Kestler  
Sheldon Atovsky (via conference)  
Lloyd Allison

**Management:** Shruti Kumar, 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

ASCO Liaison Catherine Kestler spoke about business at the most recent ASCO meeting including discussion about the recent Alderman candidate forum and the election of police council members.

Social Commission acting chair Sheldon Atovsky spoke about the recent movie night event, the coming Ukrainian Egg Decoration workshop events, and plans for the Easter Egg Hunt & Brunch on April 8th, the first since before the COVID-19 pandemic.

Health Club Commission acting chair Monique Fouant expressed members thanks for window replacements in the pool area.

Home Improvement Commission Liaison Michael Parrie reported the commission met last week with the new landscaping company and representative from Moore Landscapes, the hallway mock-ups will begin to be done next week on the 53<sup>rd</sup>, 54<sup>th</sup>, and 55<sup>th</sup> floors and their next meeting is on Wednesday, March 8<sup>th</sup> at 6 pm in the management office.

### Board Report

Board President Michael Parrie stated the Board would like to remind owners that next month begins a new fiscal year and a 4.5% increase in the amount of assessments due, as well as changes to the monthly parking on 1P and 2P. If you have automatic payments on a fixed dollar amount, then please review and make any appropriate changes. It is the responsibility of unit owners to review their balances and pay in full. If you did not receive your statement via US mail or cannot access it electronically, then please contact the management office.

## **Closed Session Business**

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 authorize the Board President to make decisions in between meetings regarding ongoing litigation, after appropriate consultation with management and the Association's legal counsel.

After a motion by Michael Parrie, seconded by Lloyd Allison, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to fine 6 unit owners \$100 for not having proof of insurance, to double thereafter for each subsequent month, up to the maximum fine of \$1,000 per month, until adequate proof of insurance is provided.

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 2 unit owners \$50 for not attending the new residents meeting, to double thereafter for each subsequent month, up to a maximum fine of \$200 per month, until attendance to the meeting is satisfied.

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 \$250 for a health and safety violation, to double thereafter for any subsequent occurrence, up to the maximum fine of \$1,000 per occurrence.

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 \$250 for unlawful and threatening behavior, to double thereafter for subsequent occurrence, up to the maximum fine of \$1,000 per occurrence; and in addition, the owner's privileges such as parking and health club membership may be permanently revoked in the event of future occurrences.

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 leasing violation, \$100 for the presence of a pet dog and \$250 for the dog being unleashed; furthermore, the fines related to the dog are to be doubled for any subsequent events, up to the maximum fine of \$1,000 per event.

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 an owner's request to remove a \$50 clean-up fee for the party room.

## **Minutes – Special Budget Meeting January 9, 2023**

After a motion by Sheldon Atovsky, seconded by Lloyd Allison, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve the minutes of the Special Meeting of the Unit Owners to Review the Proposed 2023/2024 Operating Budget held on Monday January 9, 2023.

## **Minutes – Board Meeting January 9, 2023**

After a motion by Sheldon Atovsky, seconded by Monique Fouant, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve the minutes from the Board Meeting held on Monday January 9, 2023.

### **Updated 22.1 Disclosure**

After a motion by Catherine Kestler, seconded by Monique Fouant, 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 January 2023.

### **Ad-Hoc Cable/Internet Commission**

After a motion by Lloyd Allison, seconded by Catherine Kestler, and discussion, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to form an Ad-hoc Commission for the consideration of the Bulk Cable/Internet Contract currently with Astound Broadband set to expire in 2024 with the following goals, to survey residents about current and desired services, identify potential vendors and distribute a request for qualifications, and make recommendations to the Board of Directors; the Commission should be composed of Unit Owners and we hereby direct that a call for volunteers be made for consideration of appointment to the Commission, and that proposed candidates submit a written request for consideration with any relevant qualifications for membership; furthermore, the designated Board Liaison for the Commission will be Lloyd Allison.

### **Insurance Program Renewal**

After a motion by Lloyd Allison, 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 renewal of the Association's insurance program through Alliant Mesirow Insurance Services, at a cost not to exceed \$457,840.

### **Hallway Project – Door Painting**

After a motion by Michael Parrie, seconded by Lloyd Allison, and discussion, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve the heavier sanding and priming of the hallway facing side of the unit doors and the service area doors, for the mock up floors 55, 54 and 53, as proposed by Green Tech Decoration at a cost of \$1500 per floor.

### **Pool Mechanical Room Concrete Repairs**

After a motion by Monique Fouant, 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 concrete repairs in the pool mechanical room as proposed by Monson Nicholas Inc. for \$19,525, and a provision of \$5000 for unforeseen conditions should they arise as the work is completed, to be funded by the reserve.

### **Cooling Tower Capital Repairs**

After a motion by Catherine Kestler, seconded by Lloyd Allison, and discussion, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve the planned capital repairs of the residential cooling tower as proposed by Chicago Cooling Tower Company, Inc., at an expense of \$71,600 to be funded by the reserve.

### **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 for 505, 1012, 3611, and 5409 as submitted by the unit owners, 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.

### **Health Club Vaccine Requirement**

After a motion by Monique Fouant, 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 lifting the requirement for members to show proof of COVID-19 vaccination to join the Health Club.

### **Treasurer's Report**

Board Treasurer Lloyd Allison reported from the December 2022 Balance Sheet and Statement of Income & Expenses as presented by the Habitat Company. The fund balances at the end of December 2022 included Operating assets totaling \$1,669,402 and Reserve cash and investments of \$4,128,278 for a total of cash and investments of \$5,797,680.

December 2022 Revenue and Expenses included Total Operating Revenue of \$578,067, Total Operating Expenses of \$501,967, income from Garage Operations of \$21,630, and a Contribution to Reserve of \$149,567, resulting in a deficit for the month of \$51,837.

### **Ratify CD and T-Bill Purchases**

After a motion by Lloyd Allison, 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 the purchase of \$450,000 in Certificates of Deposit for the Operating Fund, \$660,000 in Certificates of Deposit for the Reserve Fund, and \$1,500,000 in Treasury Bills for the Reserve Fund, and affirms that management continue consulting with the Board Treasurer and President when making new investments or future adjustments to such investments.

### **Management Report**

Property Manager Tim Patricio reviewed business of interest and the most recent sales.

### **Adjournment**

There being no further business, after a motion by Monique Fouant, seconded by Lloyd Allison, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to adjourn the February 13, 2023 Board Meeting at 8:32PM.

Michael Parrie  
Michael Parrie, Board President

3/13/2023  
Date

Sheldon Atovsky  
Sheldon Atovsky, Secretary

3-13-2023  
Date