



PARK TOWER CONDOMINIUM ASSOCIATION

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Board of Directors Meeting Minutes Monday, March 13, 2023

Meeting Location:	2nd Floor Party Room
Call to Order:	8:14pm
Members Present:	Michael Parrie Monique Fouant Catherine Kestler Sheldon Atovsky 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 the coming City Runoff Election and candidates for 48th Ward Alderman and a community forum scheduled for March 29th with the candidates.

Social Commission acting chair Sheldon Atovsky spoke about the recent Ukrainian Egg Decoration workshop events and thanked instructor and Owner Rita Allison, and members of the commission who helped coordinate the events. He shared plans for the first Easter Egg Hunt & Brunch on April 8th, with advance sign up announcements coming for March 25th. The next movie night is May 13th, and for the July 4th Picnic he confirmed fireworks by the Saddle & Cycle Club will be on the 4th.

Home Improvement Commission Liaison Michael Parrie reported the commission met last week to discuss signage and floor mats and recommended the Board approve a brushed silver style for the signs and a reddish color for the floor mats. Also, Owners may begin checking out the mock floors on 55 and 54, which are near done, and 53 being done this week. Owners will have the opportunity to vote on their 1st and 2nd choice for consideration of all remaining residential hallways. He invited Owners to attend the next meeting Wednesday, April 12th at 6 pm in the Party Room.

Board Report

On behalf of the Board, Michael Parrie thanked Catherine Kestler (who is resigning her position) for her service on the Board over the last two years. She brings a wealth of history of the building to the Board that will be sorely missed!

He reported the Board is pleased to announce that it will consider appointing tonight unit owner Angie Eden to finish Catherine's term that expires this June. Angie plans on running for one of the three Board positions that are available in the upcoming 2023 annual meeting and election.

Angie is an attorney at the Legal Aid Society of Metropolitan Family Services that represents low-income victims of domestic violence. Angie and her wife moved to Park Tower in 2019 and welcomed a daughter in 2021. We look forward to working with Angie and hearing new perspectives.

Board Of Directors Open Position

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 accept the resignation of Catherine Kestler effective at the end of this week, Friday, March 17, and hereby appoint unit owner Angie Eden of 2201 to finish Catherine's term as 2nd Vice President, and to be the Board representative for ASCO and co-Board liaison to the new residents' commission, effective the next business day, Monday, March 20.

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 fine 6 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 Sheldon Atovsky, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to fine a unit owner \$100 for a construction violation (chute misuse).

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 a unit owner \$750 for a leasing policy violation, but allows that \$500 will be waived if the tenants move out by end of May, and otherwise \$250 will be fined for every month beginning in May if the tenants remain and they do not fill out the additional occupant form correctly.

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 deny an owner's request for a leasing policy exception.

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 deny an owner's request to grant permission for their renter to resume using the laundry room and furthermore if the owner is found to be using their job to give this renter future access to the laundry room and/or package room, then a notice of violation will be issued to the owner for the renter trespassing.

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 a unit owner \$200 for misuse of the service elevator (delivery and construction).

Minutes – Board Meeting February 13, 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 from the Board Meeting held on Monday February 13, 2023.

Updated 22.1 Disclosure

After a motion by Lloyd Allison, 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 February 2023.

Insurance Renewal Update

After a motion by Lloyd Allison, seconded by Monique Fouant, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve the excess insurance lines proposed by Alliant Insurance Services, for an additional \$5Million in Umbrella/Excess Liability coverage and an additional \$1Million in Directors' and Officers coverage at an expense of \$16,262 and \$12,393 respectively.

Building Value Appraisal

After a motion by Lloyd Allison, seconded by Catherine Kestler, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve to have an insurable value appraisal done by Integra Realty Resources as proposed for \$2,000.

Cable Commission Appointments

After a motion by Lloyd Allison, seconded by Sheldon Atovsky, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve appointing Unit Owners Phoebe Helm, Joe Guzzardo, Carlos Vargas, and Sharon Walker to the Ad-hoc Cable/Internet Commission considering the renewal or replacement of the bulk cable and internet contract with Astound Broadband.

Hallway Project Signage

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 budget of \$10,000 to proceed with the new brushed aluminum signage recommended by the Home Improvement Commission, as proposed by Alphabet Shop, Inc, to be funded by the Reserve.

Chiller Isolation Valves

After a motion by Catherine Kestler, seconded by Sheldon Atovsky, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve replacement of the chiller isolation valves as proposed by WJO Chicago for \$19,000, to be funded by the Reserve.

Domestic Water Pumps' VFDs and Panel

After a motion by Monique Fouant, seconded by Lloyd Allison, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve the planned installation of VFD controllers on domestic pumps 1 and 3 and a main VFD Control Panel for all three domestic water pumps, as proposed by Fluid Technologies Pumps and Controls, Inc., at an expense of \$92,202, to be funded by the reserve.

Construction Requests

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 approve the remodeling plans for 404 and 1709 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.

Floor Mats

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 approve the Home Improvement Commission's recommendation of the burgundy color for floor mats, as proposed by Facility Supply Systems, with a black logo and to pay for this within the budgeted amount.

Treasurer's Report

Board Treasurer Lloyd Allison reported from the January 2023 Balance Sheet and Statement of Income & Expenses as presented by the Habitat Company. The fund balances at the end of January 2023 included Operating assets totaling \$1,752,403 and Reserve cash and investments of \$4,425,030 for a total of cash and investments of \$6,177,433.

January 2023 Revenue and Expenses included Total Operating Revenue of \$629,510, Total Operating Expenses of \$499,250, income from Garage Operations of \$19,456, and a Contribution to Reserve of \$149,567, resulting in a deficit for the month of \$148.

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 Catherine Kestler, seconded by Sheldon Atovsky, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to adjourn the March 13, 2023 Board Meeting at 8:58PM.

Michael Parrie
Michael Parrie, Board President

4/10/2023
Date

Sheldon Atovsky
Sheldon Atovsky, Secretary

4-10-2023
Date