



# PARK TOWER CONDOMINIUM ASSOCIATION

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## Board of Directors Meeting Minutes Monday, April 10, 2023

|                          |                                                                                                            |
|--------------------------|------------------------------------------------------------------------------------------------------------|
| <b>Meeting Location:</b> | 2nd Floor Party Room                                                                                       |
| <b>Call to Order:</b>    | 7:50pm                                                                                                     |
| <b>Members Present:</b>  | Michael Parrie<br>Angie Eden<br>Sheldon Atovsky<br>Lloyd Allison                                           |
| <b>Members Absent:</b>   | Monique Fouant                                                                                             |
| <b>Management:</b>       | Shruti Kumar, Property Supervisor<br>Timothy Patricio, General Manager<br>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

Social Commission acting chair Sheldon Atovsky spoke about the recent Easter Egg Hunt & Brunch event on Saturday April 8th, the coming Movie Night on May 13th and the annual 4th of July event. He invited everyone to join the Commission for their next meeting on Friday April 21st at 11am.

Cable and Internet Taskforce Liaison Lloyd Allison reported that the Commission is working on the survey for Unit Owners and Residents. They are using the previous survey as a starting point, and members are to give management suggestions for edits. They will review and finalize a survey at their next meeting on April 24th, for Board consideration at their next meeting.

Home Improvement Commission Liaison Michael Parrie reported that signs have been ordered for the three mock-up floors 55, 54, and 53. The commission is meeting this week on Wednesday, April 12, at 6 pm in the party room. They will discuss the hallway mock-ups and review a potential draft of the survey to be given to owners to vote for their 1st and 2nd choice.

### Board Report

On behalf of the Board, Board President Michael Parrie thanked the social commission for its work on hosting another successful Easter Egg Hunt and Brunch on Saturday, April 8.

He reported there has been some discussion on whether it is necessary to replace the carpeting on the residential floors. The maintenance team has provided us with a list of 21 floors with damaged carpet that cannot be repaired: Floors 5, 8, 10, 15, 17, 20, 21, 27, 28, 29, 30, 31, 32, 33, 34, 35, 41, 42, 43, 44, and 49. Approaching 15 years old, we cannot purchase that style of carpet any longer, and any excess we stored has been used up. Having a mixture of old and new carpet on different floors creates a patchwork that does not look good for property values.

This project has been planned for years with money saved in our reserves. In addition, the home improvement commission choose a carpet tile that allows easier replacement for spot issues versus having to replace a whole wall-to-wall carpet.

He reminded parkers we have a garage power wash during the week of April 24. The Board passed a new policy at its November 14 meeting: a fee of \$150 per car will be applied for failing to remove each car by 9 am on their designated day, and this fee will double for each subsequent event, up to a maximum fee of \$1,000 per event. Fees cannot be waived and self-parkers will lose their permanent spot after three events on top of fees. If you are interested in having your car moved by staff for a \$100 fee, then please give management at least a 7-day notice. This is limited on a first-come, first-served basis.

He also reminded Owners and residents of the coming filter changes and life safety checks scheduled for May 1 thru 26. This includes inspecting door closers, vents, smoke detectors, HVAC drip pans, and any dripping faucets.

He reported that management is hosting an emergency procedures review on Monday, April 17 at 7 pm in the party room. This is an event rescheduled due to the difficulty of the original zoom meeting that was hijacked.

And finally, he stated a residents' forum is scheduled for Tuesday, April 25 at 7 pm in the party room.

#### **Closed Session Business**

After a motion by Michael Parrie, seconded by Lloyd Allison, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to fine 7 unit owners \$100 each for not having proof of insurance, which may 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 Sheldon Atovsky, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to fine 3 unit owners \$50 each for not attending the new residents meeting, which may 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 Angie Eden, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to deny an owner's request for the Association to pay for a leak repair that has been determined to be their responsibility.

After a motion by Michael Parrie, seconded by Lloyd Allison, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to re-confirm the fine to a unit owner of \$750 for a leasing policy violation agreed to at the March 13 board meeting, however the Board now agrees to waive \$250 if the tenants move out by August 31 provided there are no new violations.

#### **Minutes – Board Meeting March 13, 2023**

After a motion by Sheldon Atovsky, seconded by Lloyd Allison, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to approve the minutes from the Board Meeting held on Monday March 13, 2023.

#### **Updated 22.1 Disclosure**

After a motion by Lloyd Allison, seconded by Sheldon Atovsky, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to approve the 22.1 disclosure as drafted with the best available information through March 2023.

### **Annual Meeting Schedule**

After a motion by Lloyd Allison, seconded by Angie Eden, and discussion, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to approve scheduling of the 2023 PTCA Annual Meeting of Unit Owners for Monday June 12th, 2022, at 7:30pm, as well as Meet the Candidates Night on Tuesday June 6th at 7pm, and directs the necessary notices and mailings be drafted and distributed by Management as proposed.

### **Cable/Internet Commission Appointment**

After a motion by Lloyd Allison, seconded by Sheldon Atovsky, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to appoint Unit Owner Ricardo Eugenio (Unit 1404) to the Ad-hoc Cable/Internet Commission considering the renewal or replacement of the bulk cable and internet contract presently with Astound Broadband.

### **Health Club One Day Pass**

After a motion by Sheldon Atovsky, seconded by Angie Eden, and discussion, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to instruct management to run a 90 day trial of one day health club passes, for \$15 per pass, and only good for 30 days from the date of purchase.

### **Bike Room Wall Hanger Rate**

After a motion by Lloyd Allison, seconded by Angie Eden, and discussion, the Board of Directors of the Park Tower Condominium Association voted 3 to 0 in favor of a resolution to approve the \$48 rate for the wall hanging bike racks. Sheldon Atovsky abstained.

### **AED Replacements**

After a motion by Sheldon Atovsky, seconded by Lloyd Allison, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution approving replacement of the lobby and health club AED units with the Zoll #3, as proposed by CINTAS First Aid & Safety, and at a cost not to exceed \$5000.

### **Hallway Light Fixtures**

After a motion by Michael Parrie, seconded by Angie Eden, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution approving the purchase of the remaining Brownlee light fixtures for the Hallway Remodeling Project floors 3 through 52, as proposed by Midwest Lighting, and 38 additional fixtures for stock, and including storage and delivery, for an expense of \$233,289, to be funded by the Association's Reserve Fund.

### **Condenser Pump #4 Repairs – Ratify Emergency Valve Work**

After a motion by Lloyd Allison, seconded by Sheldon Atovsky, and discussion, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to approve and ratify the action by management to authorize replacement of the 10" gate valve serving condenser pump #4, as proposed by WJO Chicago for an expense of \$11,880, to be funded by the Reserve Fund.

### **Commercial Heat Exchanger**

After a motion by Lloyd Allison, seconded by Angie Eden, and discussion, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to approve the replacement of the Commercial Heat Exchanger bundle, as proposed by WJO Chicago, for an expense of \$86,500, and a provision of \$8000 to address unknown conditions that may arise, to be funded by the Reserve Fund.

**Condenser Pump #4 Repairs – Seal**

After a motion by Lloyd Allison, seconded by Sheldon Atovsky, and discussion, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to approve seal replacement for condenser pump #4, as proposed by Fluid Technologies Pumps and Controls, Inc., for an expense of \$13,778, to be funded by the Reserve Fund.

**Boiler Hinge Replacement**

After a motion by Sheldon Atovsky, seconded by Lloyd Allison, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to approve the replacement of the hinges on both main heating boilers, as proposed by Kroeschell Service, Inc., for an expense of \$19,265, to be funded by the Reserve Fund.

**Construction Requests**

After a motion by Michael Parrie, seconded by Lloyd Allison, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to approve the remodeling plans for 304, 2909 and 4310/4311 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.

**Treasurer’s Report**

Board Treasurer Lloyd Allison reported from the February 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 \$1,670,748 and Reserve cash and investments of \$4,451,486 for a total of cash and investments of \$6,122,234.

February 2023 Revenue and Expenses included Total Operating Revenue of \$625,726, Total Operating Expenses of \$500,035, income from Garage Operations of \$33,367, and a Contribution to Reserve of \$149,567, resulting in a Surplus for the month of \$9,491.

**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 Sheldon Atovsky, seconded by Lloyd Allison, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to adjourn the April 10, 2023 Board Meeting at 8:19PM.

Michael Parrie

6/12/2023

Michael Parrie, Board President

Date

Sheldon Atovsky

6-12-2023

Sheldon Atovsky, Board Secretary

Date