



# PARK TOWER CONDOMINIUM ASSOCIATION

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

<b>Meeting Location:</b>	2nd Floor Party Room
<b>Call to Order:</b>	7:44pm
<b>Members Present:</b>	Michael Parrie Monique Fouant Lloyd Allison Sheldon Atovsky Angie Eden
<b>Management:</b>	Shruti Kumar, Property Supervisor 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 Social Commission Chair Sheldon Atovsky reported on upcoming social events. A Family Movie Night will be held on Saturday, May 13th at 4:30pm in the Party Room, featuring the movie *The Queen of Katwe*, with popcorn and pizza being served. The Independence Day Picnic will be held on July 4th, and volunteers and coolers are being sought to help put on the event. The Social Commission will next meet on Friday, June 9th at 11:00am via Zoom.

Cable and Internet Taskforce Liaison Lloyd Allison reported that a survey for unit Owners and residents has been developed and revised, and it has been provided to Board members for their consideration tonight.

Acting Health Club Committee Chair Monique Fouant reported that the Health Club Committee will next meet on Tuesday, May 16th at 4:00pm in the Party Room.

Home Improvement Liaison Michael Parrie reported on the mock-up floors 55, 54, and 53. A survey will be provided to all Owners from May 15th to May 31st, to indicate their 1st and 2nd choices. The Home Improvement Commission will next meet on Wednesday, June 7th at 6:00 pm in the Party Room, in order to discuss the survey results and make a recommendation to the Board.

## **Board Report**

Board President Michael Parrie reported that over 70 car parkers did not move their cars so that the garage floors could be cleaned during the power wash. These Owners have been assessed a fee of \$150, which will double for each subsequent event, up to a maximum fee of \$1,000 per event. He reminded that these fees cannot be waived, and that self-parkers will lose their permanent spot after three events.

He also noted the schedule for the upcoming Board Election. Applications for candidacy are due Friday, May 12th. A Meet the Candidates Night will be held on Tuesday, June 6th. The Annual Meeting will be held Monday, June 12th. All Owners are encouraged to vote in order to meet the 20% minimum quorum and avoid a costly second election.

## **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 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 Monique Fouant, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to fine 4 unit owners \$50 for not attending the new residents meeting, which may double thereafter for each subsequent month, up to a maximum fine of \$200, 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 Condo Association voted unanimously in favor of a resolution to fine a unit owner \$400 for an unscheduled move out on a weekend.

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 \$250 for smoking.

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 remove a parking fee because it was not cancelled with a written 1-month notice.

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 to remove a \$150 garage power wash fee.

## **Minutes – Board Meeting April 10, 2023**

After a motion by Sheldon Atovsky, seconded by Lloyd Allison, the Board of Directors of the Park Tower Condo Association voted 4 to 0 in favor of a resolution to approve the minutes from the Board Meeting held on Monday, April 10, 2023. Monique Fouant abstained.

### **Updated 22.1 Disclosure**

After a motion by Angie Eden, 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 April 2023.

### **Laundry Room Contract Renewal**

After a motion by Sheldon Atovsky, 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 renewing the contract with Family Pride Laundries for management and maintenance of the laundry room as proposed for a term of 3 years, in exchange for a commission of 72% from net sales and a renewal bonus of \$12,000.

### **Cable/Internet Survey**

After a motion by Lloyd Allison, seconded by Angie Eden, and discussion, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to accept the Cable/Internet Service Survey as drafted by the Ad-hoc Cable and Internet Commission and direct that it be distributed with a response deadline of Friday, June 16th.

### **Commercial Heat Exchanger – Wall Removal**

After a motion by Angie Eden, seconded by Lloyd Allison, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve the removal of a portion of the mechanical area wall needed to accommodate the Commercial Heat Exchanger project, as proposed by Monson Nicholas, for an expense of \$7,003, to be funded by the Reserve Fund.

### **Domestic Hot Water Tank**

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 replacement of the low zone domestic hot water storage tank as proposed by WJO Chicago for an expense of \$179,000, as well as a provision of \$9000 to address any unknown conditions should they arise, to be funded by the Reserve Fund.

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 removal of a portion of the mechanical area wall needed to accommodate the low zone domestic hot water tank replacement, as proposed by Monson Nicholas, for an expense of \$4,385, to be funded by the Reserve Fund.

### **Construction Requests**

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 approve the remodeling plans for units 403 and 4009 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 reviewed key details from the March 2023 Balance Sheet and Statement of Income & Expenses as reported by the Habitat Company.

At the end of March 2023, Operating Assets totaled \$1,562,413, and the Reserve Cash and Investments were \$4,542,995, for a total of cash and investments of \$6,105,408.

March 2023 Revenue and Expenses included Total Operating Revenue of \$649,354, Total Operating Expenses of \$459,546, Income from Garage of \$40,178, and a Contribution to Reserve of \$164,975, resulting in a surplus for the month of \$65,011.

**Management Report**

Community Manager Danny Bravman reviewed recent sales activity.

**Adjournment**

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 adjourn the May 8, 2023 Board Meeting at 8:12pm.

Michael Parrie

Michael Parrie, Board President

6/12/2023

Date

Sheldon Atovsky

Sheldon Atovsky, Board Secretary

6-12-2023

Date