



# PARK TOWER CONDOMINIUM ASSOCIATION

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

<b>Meeting Location:</b>	2nd Floor Party Room
<b>Call to Order:</b>	7:38pm
<b>Members Present:</b>	Michael Parrie Monique Fouant Lloyd Allison Sheldon Atovsky Angie Eden
<b>Management:</b>	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

Social Commission Acting Chair and liaison Sheldon Atovsky spoke about the Independence Day Picnic and thanked the 55 volunteers who filled 124 shifts. He reported that 533 Owners, residents and guests attended the event. He thanked those who made donations.

Cable/Internet Taskforce liaison Lloyd Allison discussed the latest including consideration of the survey results, and the next steps including management discussing the latest possible services Astound may have available for consideration with a renewal. The next meeting is expected in August.

Health Club Commission Acting Chair and liaison Monique Fouant discussed recent Commission business including discussion about lighting and the mirror in the cardio room.

Home Improvement Commission liaison Michael Parrie reported that the next meeting of the Commission is expected on Monday July 17th at 6PM in the Party Room.

### Board Report

Board President Michael Parrie thanked all the volunteers and staff who helped to make the Independence Day celebration a success and expressed special thanks to Sheldon Atovsky for all of his leadership, organization, and coordination of activities. In addition, he congratulated property supervisor Shruti Kumar, on her promotion at Habitat as its vice president of condominium management. He stated "thankfully, Shruti will continue to serve as our property supervisor".

## **Closed Session Business**

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 fining 5 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 approve fining 2 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 Monique Fouant, the Board of Directors of the Park Tower Condo Association voted 4 to 1 in favor of a resolution to approve fining a unit owner \$1,000 for a leasing policy violation. Angie Eden voted no.

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 approve fining a unit owner \$250 for a construction violation.

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 fining a unit owner \$50 for property damage.

After a motion by Michael Parrie, seconded by Monique Fouant, the Board of Directors of the Park Tower Condo Association voted 4 to 1 favor of a resolution to deny an owner's request to waive the power wash fee. 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 deny a leasing policy exception.

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 approve two owners' applications for an emotional support animal based on the advice from the Board attorney.

## **Minutes – Board Meeting June 12, 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 June 12, 2023.

## **Updated 22.1 Disclosure**

After a motion by Monique Fouant, seconded by Angie Eden, 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 as of July 2023.

## **Board Meeting Schedule 2023/2024**

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 approve scheduling Board

Meetings for the 2023/2024 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.

### **Rules and Regulations Commission Appointment**

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 appoint Unit Owner Jean Shamo to the Rules and Regulations Commission.

### **Health Club Commission Recommendations**

After a motion by Monique Fouant, 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 replacement of the cardio lighting to softer lighting as recommended by the Commission for a cost not to exceed \$700, and remove mirror and tinting at a cost not to exceed \$1500.

### **Construction Requests**

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 approve the remodeling plans for units 1104 and 5102 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 May 2023 Balance Sheet and Statement of Income & Expenses as reported by the Habitat Company.

At the end of May 2023, Operating Assets totaled \$1,677,439 and the Reserve Cash and Investments were \$4,640,620 for a total of cash and investments of \$6,318,059.

May 2023 Revenue and Expenses included Total Operating Revenue of \$644,347, Total Operating Expenses of \$394,330, Income from Garage of \$40,597, and a Contribution to Reserve of \$164,975, resulting in a surplus for the month of \$125,639.

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 purchase of a \$225,000 Certificates of Deposit for the Operating Fund, and a \$249,881.21 Treasury Bill, for the Reserve Fund, and affirms that management continue consulting with the Board Treasurer and President between Board Meetings when making new investments or future adjustments to such investments.

### **Management Report**

Property Manager Tim Patricio reviewed current business of interest and the latest sales.

**Adjournment**

After a motion by Monique Fouant, seconded by Lloyd Allison, the Board of Directors voted unanimously to adjourn the July 10, 2023 Board Meeting at 8:14PM.

Michael Parrie

Michael Parrie, Board President

8/14/2023

Date

Sheldon Atovsky

Sheldon Atovsky, Board Secretary

8-14-2023

Date