



# PARK TOWER CONDOMINIUM ASSOCIATION

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## Board of Directors Meeting Minutes Monday, January 8, 2024

<b>Meeting Location:</b>	2nd Floor Party Room
<b>Call to Order:</b>	8:24pm
<b>Members Present:</b>	Michael Parrie Sheldon Atovsky Lloyd Allison Angie Eden
<b>Members Absent:</b>	Monique Fouant
<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 Sheldon Atovsky reported on the coming Movie Night Saturday January 13th at 4:30pm. The next Commission Meetings via ZOOM will be on Wednesday January 17th and February 21st at 7pm. Also announcements will be coming for this year's Ukrainian Egg Decoration workshops expected to be held in March. Also Easter Egg Hunt and Brunch will be held on Saturday March 30th in the Party Room at 9:30am. Watch for additional bulletins in the Weekly News and Updates and/or join the Commission's e-mail list by sending a request to [ptcasocial@rcn.com](mailto:ptcasocial@rcn.com).

On behalf of the Home Improvement Commission, Board President Michael Parrie encouraged Owners to check out the new service area flooring on 55th and 54th Floors.

On behalf of the Health Club Commission, Board President Michael Parrie thanked members for responding to the recent survey regarding the status of the outgoing Life Fitness Multi-gym and its possible replacement.

### Board Report

Board President Michael Parrie referenced the Budget Presentation to act as this evening's report.

## **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 three 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 for not providing adequate proof of insurance.

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 fine two 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 Sheldon Atovsky, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to fine a Unit Owner \$500 for excessive odors.

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 a unit owner \$400 for the unscheduled move, \$100 for luggage cart misuse and \$50 for improper chute use.

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 conditionally approve two Unit Owner requests for a Support Animal, pending recommendations from Association counsel to authorize the requests.

## **Minutes – Board Meeting December 11, 2023**

After a motion by Sheldon Atovsky, seconded by Lloyd Allison, the Board of Directors of the Park Tower Condominium Association voted 3 to 1 in favor of a resolution to approve the minutes from the Board Meeting held on Monday December 11, 2023. Angie Eden abstained.

## **Proposed 2024/2025 Operating Budget**

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 adoption of the budget as proposed and presented to Unit Owners for the fiscal year starting March 1, 2024 and ending February 28, 2025, with a 4% increase in assessments, a 4.6% increase in total anticipated operating expenses, and a projected reserve contribution of \$2,066,800.

## **Water Treatment Contract**

After a motion by Sheldon Atovsky, seconded by Lloyd Allison, and discussion, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to approve the water treatment service and supply contract as proposed by HOH Water Technology at a base expense of \$14,400 for Year 1, \$16,800 for Year 2, and \$19,200 for Year 3.

## Garage EV Charging Stations

Michael Parrie discussed some of the findings reported by Management and stated at this time the Association is not going to be pursuing the independent multi-vehicle charging stations.

## Construction Requests

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 approve the remodeling plans for 3201, 3309 and 4507 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.

## Social Commission Appointments

After a motion by Sheldon Atovsky, seconded by Lloyd Allison, and discussion, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to approve the appointment to the Social Commission of Sheri Hodges (Unit 401) and John Yardley (Unit 401) as of this meeting, January 8, 2024.

## Treasurer's Report

Board Treasurer Lloyd Allison reviewed highlights from the November 2023 Balance Sheet and Statement of Income & Expenses as reported by the Habitat Company.

At the end of November 2023, Operating Assets totaled \$1,952,356 and the Reserve Cash and Investments were \$4,807,022 for a total of cash and investments of \$6,759,378.

November 2023 Revenue and Expenses included Total Operating Revenue of \$618,799 Total Operating Expenses of \$449,288, Income from Garage of \$45,371, and a Contribution to Reserve of \$164,975, resulting in a surplus for the month of \$49,908.

## Management Report

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

## Adjournment

There being no further business, after a motion by Angie Eden, seconded by Lloyd Allison, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to approve adjourning the January 8, 2024 Board Meeting at 8:43PM.

  
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Michael Parrie, Board President

2/12/2024  
Date

  
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~~Sheldon Atovsky, Board Secretary~~  
LLOYD ALLISON, TREAS

2/12/2024  
Date