



# PARK TOWER CONDOMINIUM ASSOCIATION

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## **Board of Directors Meeting Minutes Monday, July 14, 2025**

**Meeting Location:** 2nd Floor Party Room

**Call to Order:** 7:38pm

**Members Present:** Michael Parrie  
Monique Fouant  
Sheldon Atovsky  
Sheridan Hodges  
Lloyd Allison

**Management:** Timothy Patricio, General Manager  
Danny Bravman, Assistant 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 Sheridan Hodges reported there was no meeting, however mentioned communications regarding the Greek Fest, and construction notices related to CTA; Berwyn stop expected to open July 20th.

Social Commission Acting Chair Sheldon Atovsky talked about the 4th of July Party, with 517 attendees and 47 volunteers. He read a list of thank you's including staff, volunteers and Commission members. Join the Social Commission e-mail group to be included on news and announcements for coming events, just send a request to: [ptcasocial@rcn.com](mailto:ptcasocial@rcn.com).

Health Club Commission liaison Monique Fouant reported that Commission member Erik Butka has been looking into new furniture for the Health Club. He plans to present options to consider at the next Home Improvement Commission Meeting, which he chairs.

Home Improvement Commission liaison Michael Parrie reported there will be a meeting on Monday July 21st at 6pm in the Party Room. He mentioned fall plantings will be discussed.

## **Board Report**

On behalf of the Board, Michael Parrie thanked the entire Social Commission and acting chair Sheldon Atovsky for organizing and hosting another successful Independence Day celebration.

He also thanked owner Becky Rossof for serving on the budget and finance commission for many years as she steps down. Tonight, the board will appoint a new owner to take her place on the commission.

He expressed that during these uncertain economic times, the Board is concerned about the rising cost of materials. For example, it is our understanding that tariffs on copper will increase by 50%. We therefore are looking to purchase the copper needed for our remaining riser projects. This will be a topic of discussion tonight.

Finally, he said the Board plans to accept the 2024-2025 annual audit as conducted by the independent auditor Picker & Associates. Owners will have an opportunity to ask Ralph Picker questions at our next board meeting on Monday, August 11th. This is an annual practice to show transparency from management and the board.

## **Additional Agenda Items**

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 amend the agenda to add item #9, to consider appointing a new budget and finance commission member, Anne Jennings Whiting of units 1612 and 3005, and item #10, approval to replace the gaskets for condenser water pump #3 for \$8,107 by Fluid Technology Pumps & Controls.

## **Closed Session Business**

After a motion by Michael Parrie, seconded by Monique Fouant, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to fine eight Unit Owners \$100 for not having proof of insurance, to 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 Lloyd Allison, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to fine five Unit Owners \$50 for not attending the new residents meeting, to 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 Sheridan Hodges, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to deny an Unit Owners request to waive a new resident fine, beyond the most recent one that is typically waived once attendance at such meeting is satisfied.

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 deny a Unit Owners request to waive a new resident fine beyond the most recent one that is typically waived once attendance at such meeting is satisfied, however there will be no fine for this

month until the owner responds to the association's proposal to attend a specially scheduled one on one meeting within 30 days.

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 deny a Unit Owners request to remove a maintenance labor fee for removing belongings that were blocking a common element and sufficient advance notice was provided.

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 a bike room fee refund to a unit owner with an understanding that the owner will not use it in the future.

### **Minutes – Board Meeting Monday June 9, 2025**

After a motion by Sheldon Atovsky, seconded by Sheridan Hodges, 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 June 9, 2025.

### **Updated 22.1 Disclosure**

After a motion by Sheridan Hodges, 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 May 2025.

### **2025/2026 Board Meeting Schedule**

After a motion by Monique Fouant, seconded by Lloyd Allison, and discussion, and then after the motion was amended and seconded in kind – the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to schedule Board Meetings for the 2025/2026 Park Tower Condo Association business year, on the dates as proposed and presented by Board President Michael Parrie, and hereby directs Management to issue a formal notice via US Mail or electronically accordingly, with the adjustment of the budget meetings to the 2nd, 3rd and 4th Saturdays of November (the 8th, 15th and 22nd).

### **2024/2025 Audited Financial Statements**

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 formally accept the audit of the Association's financial statements for the fiscal year ending February 28, 2025 as performed and presented by Picker and Associates.

### **Bulk Copper Purchase For Risers**

After a motion by Sheldon Atovsky, seconded by Sheridan Hodges, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to set a cost not to exceed \$166,400 for the purchase of copper pipe and materials for the next 6 riser projects expected in 2026 and 2027, to be funded by the Reserve Fund.

### **Heat Exchanger Isolation Valves**

This matter was tabled for future consideration.

### **Construction Requests**

After a motion by Michael Parrie, seconded by Monique Fouant, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to approve the remodeling plans for units 502, 2012, 3210, 4901/03 and 5105 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.

### **Budget & Finance Commission Membership**

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 appointing Anne Jennings Whiting of units 1612 and 3005 to the Budget and Finance Commission.

### **Condenser Pump #3 Gaskets**

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 replacement of the gaskets for condenser water pump #3, as proposed by Fluid Technology Pumps & Controls, Inc., at an expense of \$8107 from the Reserve Fund.

### **Treasurer's Report**

Board Treasurer Lloyd Allison reviewed highlights from the most recent financial reports, for the period May 2025, as submitted by the Habitat Company.

At the end of May 2025, Operating assets totaled \$1,735,584 and the Reserve cash and investments were \$5,276,257 for a total of cash and investments of \$7,011,841.

May 2025 Revenue and Expenses included Total Operating Revenue of \$676,379, Total Operating Expenses of \$483,215, Income from Garage of \$32,687, and a Contribution to Reserve of \$176,058, resulting in a surplus for the month of \$49,794.

### **Management Report**

General Manager Timothy Patricio reviewed current business of interest and the most recent sales activity.

### **Adjournment**

There being no further business, after a motion by Lloyd Allison, seconded by Monique Fouant, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to approve adjourning the July 14, 2025, Board Meeting at 8:12PM.

Michael Parrie

Michael Parrie, Board President

8/11/2025

Date

Sheldon Atovsky

Sheldon Atovsky, Board Secretary

8-11-2025

Date