



PARK TOWER CONDOMINIUM ASSOCIATION

5415 N. SHERIDAN ROAD, SUITE 107, CHICAGO, ILLINOIS 60640-1966

PHONE: 773.769.3250 - FAX: 773.769.0047 - EMAIL: PARKTOWERCONDO-MGMT@HABITAT.COM - WWW.PTKONDO.COM

Board of Directors Meeting Minutes Saturday, November 8, 2025

Meeting Location: 2nd Floor Party Room

Call to Order: 9:01am

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

Management: Timothy Patricio, General Manager

Open Session

Board President Michael Parrie called the meeting to order and opened the meeting explaining this would be the first of three expected budget review meetings. He confirmed all Board Members were in attendance, as well as members of the Budget & Finance Commission, Paul Groeninger, Jean Shamo and Anne Whiting, and Property Manager Timothy Patricio.

Action Item

He explained that due to timing, management requested the Security Services Agreement with Harvard Protection Services be considered at the outset of the meeting.

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 Security Services Agreement with Harvard Protection Services, beginning December 8, 2025, as proposed at a base rate of \$11,059.99 per month.

Review of Proposed Budget

Michael Parrie introduced and thanked Management and the Budget & Finance Commission members for attending and contributing to the review, and turned the meeting over to Board Treasurer Lloyd Allison to lead discussion.

Lloyd Allison explained the goal of the meeting was to review the budget operating expense categories, and discussion began category by category and line by line through Administrative Expenses, Operations Expenses, Contracted Expenses, Utilities, Maintenance & Repairs and Recreational & Social Expenses.

Discussion and Questions

Questions and concerns were discussed as needed with members and management. Each member was given the opportunity to raise points or questions for discussion of any budget line item. Management took notes for any editing, gathering information and direction for follow up.

Break

Discussion was paused by Lloyd Allison for a break at 10:35am, and resumed by Michael Parrie at 10:45am.

Adjournment

There being no further matters for Open Session consideration, after a motion by Monique Fouant, seconded by Sheldon Atovsky, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to adjourn the November 8, 2025 Board Meeting at 11:40am.

Michael Parrie

Michael Parrie, Board President

11/10/2025

Date

Sheldon Atovsky

Sheldon Atovsky, Board Secretary

11-10-2025

Date