



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.PTCONDO.COM

Board of Directors Meeting Minutes Monday, March 9, 2026

Meeting Location: 2nd Floor Party Room

Call to Order: 7:41pm

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

Management: Tricia Conway, Habitat Vice President
Timothy Patricio, General Manager
Danny Bravman, Community Manager

Open Session

Board President Michael Parrie called the meeting to order at 7:41pm and confirmed a quorum of Board Members were present.

Commission Reports

ASCO Liaison Sheridan Hodges reported that at the last meeting they discussed the proposed zoning change for the Emmanuel Congregation 12 story building. Owners and residents can review the plans and give feedback at www.the48thward.org.

Social Commission Acting Chair Sheldon Atovsky reported on the recent movie night where “Enola Holmes” was presented for 40 guests. Also, the Ukrainian Egg Decoration Workshops are underway and the Social Commission will be hosting a TGIF on Friday March 20th, in the lobby. Stay tuned for announcements. Join their e-mail group for more, and be included on news and announcements for other coming events – just send a request to: ptcasocial@rcn.com.

Health Club Liaison Monique Fouant reported a meeting of the Commission is scheduled for March 25th at 4pm in the Party Room.

Market Space Recommendation Task Force Liaison Monique Fouant reported the commission will be meeting Wednesday March 11th via ZOOM. This is a meeting of commission members only. She said things are moving along.

Board Report

Board President Michael Parrie reported the Board would like to thank our Management company, Habitat, and our maintenance leadership team, for all their work in preparing bids for us to approve tonight. The large number demonstrates how there is a lot of work to do for our building that is over 50 years old.

He also reminded Owners that the next garage power wash is on Monday, May 18th thru Thursday, May 21st, and asked that parkers plan to move their car or have someone move it for their designated days.

Closed Session Business

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 deny a Unit Owner's request to reduce a fine of \$5000 for disturbances and service interruptions related to a fire and fire related response. Sheridan Hodges 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 approve reducing a fine for a Unit Owner from \$1000 to \$500 for unlawful behavior, theft.

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 4 Unit Owners \$100 for not having proof of insurance, and may double thereafter for each subsequent month, up to a 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 5 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 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 construction without approval and \$250 for construction outside of authorized hours, which may double for future occurrences.

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 a Unit Owner \$200 for minor property damage, which may double for future occurrences.

After a motion by Michael Parrie, seconded by Sheridan Hodges, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to fine a Unit Owner \$250 for unlawful behavior and if the action occurs again, then the fine may double and the parker and owner may lose their parking privileges permanently.

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 \$200 for an unauthorized dog, to double each month until the animal is removed, or unless an assistance animal application deemed sufficient by legal counsel is presented to the Association.

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 a Unit Owner request to waive a \$30 dock parking fee.

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 Unit Owner request to reduce a 1P storage locker fee.

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 one Unit Owner request for a support animal, per the recommendation of the Board attorney and to deny two Unit Owner requests for an assistance animal per the recommendation of the Board attorney, but authorizes to approve these two requests if the applicants supply additional information and the Board attorney so recommends.

Minutes – Board Meeting Monday February 9, 2026

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 February 9, 2026.

Updated 22.1 Disclosure

After a motion by Sheridan Hodges, 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 January 2026.

Annual Meeting Calendar

After a motion by Lloyd Allison, seconded by Sheridan Hodges, and discussion, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve formal scheduling of the 2026 PTCA Annual Meeting of Unit Owners for Monday June 8th, 2026, at 7:30pm, as well as Meet the Candidates Night on Wednesday June 3rd at 7pm, and directs the necessary notices and mailings be drafted and distributed by Management as proposed, with formal candidate applications due to the Management Office no later than Friday May 8th at 5pm.

Reserve Study Update

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 approve hiring Reserve Advisors, LLC to conduct an update of the 2024 Reserve Study as proposed, at an expense of \$12,000, to be funded by the Reserve Fund.

Window Washing Contract

After a motion by Sheldon Atovsky, seconded by Monique Fouant, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve renewing the Window Washing Service Contract as proposed with Corporate Cleaning Services for 5 years, at an estimated total annual expense for year 1 at \$38,730, and a 4% increase for proceeding years 2, 3, 4 and 5.

Security System Server

After a motion by Lloyd Allison, 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 security system's main server as proposed by S&P Integrated Solutions at an expense of \$23,855.30, to be funded by the Reserve Fund.

Elevator #4 Governor Replacement

After a motion by Sheridan Hodges, seconded by Lloyd Allison, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve the action by management to authorize the replacement of the elevator #4 governor device, as proposed by OTIS Elevator Company, at an expense of \$36,284.71, to be funded by the Reserve Fund.

Bath Exhaust Repair

After a motion by Lloyd Allison, seconded by Sheridan Hodges, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve the action by management to authorize the repair to the main bathroom exhaust fan, as proposed by Oak Brook Mechanical Services, Inc., at an expense of \$12,542, to be funded by the Reserve Fund.

Main Pool Filter

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 replacement of a main pool filter (1 of 3) as proposed by Splash Pure Water, Ltd., at an expense of \$6723, to be funded by the Reserve Fund.

Racquetball Court Roof

After a motion by Sheldon Atovsky, seconded by Lloyd Allison, and discussion the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve the overlay of the racquetball court roof as proposed by Knickerbocker Roofing and Paving, Inc., at an expense of \$59,825, to be funded by the Reserve Fund.

Kitchen/Bath Exhaust Duct Cleaning

After a motion by Sheridan Hodges, 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 the kitchen and bath exhaust duct cleaning project as proposed by Airways Systems, Inc., at an expense of \$59,250, to be funded by the Reserve Fund.

Water Valves Phase 3 – PRVs

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 PRV Station Back-ups as proposed by Fluid Technologies Pumps & Controls, Inc., at an expense of \$54,465, and a provision of \$5000 for insulation and unknown conditions, to be funded by the Reserve Fund.

'02 Heating Riser Expansion Joint Replacement

After a motion by Sheldon Atovsky, seconded by Monique Fouant, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve the replacement of two '02 unit HVAC riser expansion joints as proposed by WJO Chicago, Inc., at an expense of \$47,535 and a provision of \$15,000 for insulation and unknown conditions, to be funded by the Reserve Fund.

'11 & '15 Tier HVAC Riser Drain Valves Leak Repairs

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 '11 tier HVAC drain repair as proposed by Oakbrook Mechanical, Inc., at an expense of \$6600, and the '15 tier HVAC drain repair as proposed by Althoff Industries, at an expense of \$20,974, and a provision of \$10,000 for insulation and unknown conditions, to be funded by the Reserve Fund.

Riser Project Asbestos Testing

General Manager Tim Patricio reviewed plans for asbestos testing with the upcoming Riser Project, and reviewed how this will be a model for other projects coordinated by the Association going forward. For testing of 52 samples, for the '11/'12 high zone, EHC Industries, Inc., is charging \$2000. The samples will be taken by the contractor during the plumbers project walk through with the engineer.

South Exposure Tuckpointing

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 south exposure masonry and tuckpointing repair project, along the shared driveway with The Breakers, as proposed by Ward Contracting and Building Restoration, Inc., at an expense of \$73,650, and a provision of \$11,000 to address unknown conditions, to be funded by the Reserve Fund.

Construction Requests

After a motion by Monique Fouant, seconded by Sheridan Hodges, the Board of Directors of the Park Tower Condo Association voted 4 to 1 in favor of a resolution to approve the

remodeling plans for units 16c, 1608, 2705, 2904, 3804, 4815 and 5401, as submitted by the unit owner, 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. Michael Parrie abstained.

Treasurer's Report

Board Treasurer Lloyd Allison reviewed the most recent financial reports, as reported by the Habitat Company, for the period January 2026.

At the end of January 2026, Operating assets totaled \$2,137,446 and the Reserve cash and investments were \$5,722,166, for a total of cash and investments of \$7,859,612.

January 2026 Revenue and Expenses included Total Operating Revenue of \$578,585, Total Operating Expenses of \$578,585, Income from Garage of \$43,558, and a Contribution to Reserve of \$176,058, resulting in a deficit for the month of \$54,292.

Action On Investments

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 reinvestment of two expiring CDs and investment proceeds, totaling \$290,000, to a \$145,000 CD with Wells Fargo of Sioux Falls for a period of 12 months at 3.75%, and a \$145,000 CD with Goldman Sachs of New York, for 24 months at 3.85%, and reaffirms that management continue consulting with the Board Treasurer and President between Board Meetings when making any new investments or future adjustments to such investments.

Management Report

Property Manager Tim Patricio reviewed current business and activities of interest and the most recent unit sales.

Adjournment

There being no further business, after a motion by Sheridan Hodges, seconded by Monique Fouant, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve adjourning the March 9, 2026, Board Meeting at 8:23pm.

Michael Parrie
Michael Parrie, Board President

4/13/2026
Date

Sheldon Atovsky
Sheldon Atovsky, Board Secretary

4-13-2026
Date