



PARK TOWER CONDOMINIUM ASSOCIATION

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Board of Directors Meeting Minutes Monday, June 8, 2026

Meeting Location:	2nd Floor Party Room
Call to Order:	7:56pm
Members Present:	Michael Parrie Monique Fouant Sheldon Atovsky Lloyd Allison Sheridan Hodges
Management:	Tricia Conway, Property Supervisor Timothy Patricio, General Manager Danny Bravman, Community Manager Scott Turton, Community Manager

Open Session

Board President Michael Parrie called the meeting to order at 7:59pm and confirmed a quorum of Board Members were present.

Commission Reports

ASCO Liaison Sheridan Hodges reported that there is discussion the City may buy the Emmanuel Congregation, Fern Hill development site along Sheridan Road.

Social Commission Acting Chair Sheldon Atovsky talked about the recent movie night and thanked organizers, volunteers and staff, and said the next Commission meeting is scheduled for August 11th, 7:30pm on ZOOM. He then discussed plans for the upcoming Independence Day Picnic on Saturday July 4th. He said they are looking for 105 volunteers and 8 coolers to borrow. He encouraged all to watch for announcements on the bulletin boards and their e-mails. 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.

Health Club Commission liaison Monique Fouant reported that folks with valuables or belongings should be storing them in the lockers, not out in the open.

Board Report

On behalf of the Board, Michael Parrie thanked owners who voted in this year's annual meeting election so that we met the 20% quorum requirement.

The Board also thanked Jim Jardine for his 7½ years of leading in the package room. Jim reports he will continue to volunteer as a member of the team.

Election Of Officers

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 appoint Michael Parrie, as Board President and liaison of the Rules and Regs and Home Improvement Commissions, Monique Fouant, as Board 1st Vice President and liaison of the Health Club, Green and Ad Hoc Market Space Commissions, Sheridan Hodges, as Board 2nd Vice President and liaison of the New Residents Commission and ASCO Representative, Lloyd Allison, as the Board Treasurer and liaison of the Budget & Finance and New Residents Commissions, and Sheldon Atovsky, as Board Secretary and liaison of the Social Commission.

Closed Session Business

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 approve redeeming the taxes for a unit in arrears, charge the unit, and rent it out to recover the assessments and taxes; due to a fast turn around, management may consult with the Board President or Board Treasurer in order to get permission to cut the necessary cashier's check with guidance from legal counsel.

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 four Unit Owners \$100 for not having proof of insurance, to double thereafter for each subsequent month, up to the maximum fine of \$1,000/month 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 Condominium Association voted unanimously in favor of a resolution to fine three 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 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 an unauthorized move. (MP noted that the fine was already added to the paid assessment letter due to the timing of the sale versus the rules hearing considering the matter.)

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 fine

a Unit Owner \$250 for unauthorized construction and \$250 for work done by an unlicensed plumber, to double for any future such incidents.

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 a Unit Owner \$500 for self-treatment of bed bugs.

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 \$250 for a safety violation/poor unit maintenance.

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 \$250 for a safety violation/poor unit maintenance.

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 \$250 for smoking in a common area (stairwell), to double for future incidents.

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 Owner's request to waive a fine for an unauthorized dog.

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 waive half of the late fees on a Unit Owner's account after successful completion of a payment plan.

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 deny a Unit Owner's request to waive a fine for materials installed on and hanging out a window.

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 Owner's request to waive a fine for an unscheduled move violation.

Minutes – Board Meeting Monday May 11, 2026

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 the minutes from the Board Meeting held on Monday May 11, 2026.

Updated 22.1 Disclosure

After a motion by Sheridan Hodges, seconded by Monique Fouant, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to approve the the 22.1 disclosure as drafted with the best available information through April 2026.

Website Refresh Budget

After a motion by Monique Fouant, 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 a preliminary budget of \$6500 for Management to refurbish PTCondo.com, moving it from a WordPress platform to Claude Code by Anthropic.

Laundry Room Contract Extension

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 the laundry room license agreement amendment with Family Pride Laundries for 10 years, as proposed at a commission rate of 71% of receipts to be paid to the Association, and repainting as recommended by the Home Improvement Commission.

Life Safety Contract Interim Extension

After a motion by Lloyd Allison, seconded by Monique Fouant, and discussion, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to approve the additional 5 year sprinkler testing required by the City of Chicago, as proposed by Fox Valley Fire & Safety for a total of \$11,809.17, as well as an extension of their annual life safety maintenance and fire protection services contract through 2030, at no increase for 2027, and 3% annual increases for 2028, 2029 and 2030.

CFD Requested Railing Alteration

After a motion by Monique Fouant, seconded by Lloyd Allison, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to approve the alteration of the plaza railing as proposed by Skyline Metal Fabrication, to create an opening to allow for improved access to the fire hydrants for first responders at the street level, for an expense of \$2,800.

Cooling Tower VFD Replacement

After a motion by Lloyd Allison, seconded by Sheldon Atovsky, and discussion, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to approve replacement of the variable frequency drive serving the north cooling tower, as proposed by Fluid Technologies Pumps & Controls, Inc., at an expense of \$9,987, to be funded by the reserve fund.

Kitchen Exhaust Fan Repair

After a motion by Sheridan Hodges, 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 repairs to the main kitchen exhaust fan, as proposed by Oakbrook Mechanical, at an expense of \$24,195, to be funded by the reserve fund.

Exterior Sealant Inspection & Repairs

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 the exterior curtain wall sealant inspection and repairs project as proposed by Riggio Boron, Ltd. for scaffold and swing stage operations, and spot sealant repairs at an expense of \$85,250, and as proposed by Wiss Janney Elstner Associates, Inc., for a critical examination and sealant inspection of the curtain wall at an expense of \$30,000, and a provision of \$17,000 for addressing any unforeseen conditions, for a total of \$132,250 to be funded by the reserve fund.

Social Commission Funding Request

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 an increase of the planned budget for the Independence Day Picnic by \$850, to allow for Windy City Shaved Ice treats, as proposed by the Social Commission, for a total estimated net expense of \$7,150 for the picnic.

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 801, 1209, 3403 and 4515, 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.

Treasurer's Report

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

At the end of April 2026, Operating assets totaled \$1,680,098 and the Reserve cash and investments were \$5,059,459 for a total of cash and investments of \$7,739,557.

April 2026 Revenue and Expenses included Total Operating Revenue of \$686,468, Total Operating Expenses of \$506,176, Income from Garage of \$26,729, and a Contribution to Reserve of \$188,258, resulting in a surplus for the month of \$18,736.

Action On Investments

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 the reinvestment of a reserve fund CD with Wells Fargo Bank, totaling \$245,000, to a CD with Merrick Bank with an interest rate of 4.1% for a period of 24 months, 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, and should either the Treasurer or Board President be unavailable, with another current member of the Board.

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 Monique Fouant, 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 June 8, 2026, Board Meeting at 8:36PM.

Michael Parrie
Michael Parrie, Board President

7/13/2026
Date

Sheldon Atovsky
Sheldon Atovsky, Board Secretary

7-13-2026
Date