



# PARK TOWER CONDOMINIUM ASSOCIATION

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

<b>Meeting Location:</b>	2nd Floor Party Room
<b>Call to Order:</b>	8:16pm
<b>Members Present:</b>	Michael Parrie Sheldon Atovsky Lloyd Allison Angie Eden Monique Fouant (via speakerphone)
<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 recent events including the Ukrainian Egg Decorating workshops and the Easter Egg Hunt and Brunch on Saturday March 30th. The next movie night will be Saturday May 11th at 4:45pm and the next Commission Meeting will be Monday April 15th at 7pm via ZOOM. 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 Liaison Michael Parrie reported the next Commission meeting is Monday, April 15th at 6:00 pm in the party room, and they will continue the planning for the elevator cabs. All owners are welcome to attend.

On behalf of the Ad-hoc Rules & Regulations Review Commission, Board Liaison Michael Parrie reported the Commission had its first meeting last week and began to review the rules. The commission's next meeting is Tuesday, April 9<sup>th</sup> at 5:00 pm in the party room. All owners are welcome to attend.

### Board Report

Michael Parrie reported about rumors that the Board is considering the beginning steps of converting Park Tower to apartment rentals. He said this is not true and that deconversion cannot be decided by a simple Board vote. Instead, 85% of unit owners would need to vote in

the affirmative for this to occur. This extremely high threshold is pursuant to a City of Chicago ordinance passed in 2019.

He also expressed the Board's thanks to the social commission for another excellent Easter egg hunt and brunch event.

Finally, he thanked management, the maintenance team, and specifically Louie Mezzano, our building plumber, on all their work in preparation for the '01/'03 HVAC riser tier. This is an opportunity for us to try out this riser as a test for all HVAC risers being replaced beginning in 2029, according to the reserve study.

### **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 nine 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 Sheldon Atovsky, 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 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 \$200 for unauthorized use of the service elevator and garage dock parking obstruction.

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.

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 two Unit Owner requests for support animals, consistent with recommendations from the Association's legal counsel.

### **Minutes – Board Meeting March 11, 2024**

After a motion by Sheldon Atovsky, seconded by Angie Eden, 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 March 11, 2024.

### **Updated 22.1 Disclosure**

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 the 22.1 disclosure as drafted with the best available information through March 2024.

### **01/03 HVAC Riser Project**

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 the replacement of the 01/03 HVAC riser as proposed by WJO Chicago for plumbing at \$144,094, by Dettmann Industries, Inc. for insulation and firestopping at \$68,220, and by Green Tech

Decorating, Inc. for preparations, carpentry and paint at \$109,200, and hereby establishes a budget of \$130,000 for plumbing supplies and materials and a provision of \$22,500 to address unknown conditions as they arise, for a total estimated project cost of \$474,014, to be funded by the Reserve fund.

### **Weight Room/Racquetball Court HVAC**

After a motion by Monique Fouant, seconded by Sheldon Atovsky, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to approve the replacement of the rooftop heating and cooling unit for the weight room and racquetball court as proposed by Corcoran Heating & Air Conditioning at an expense of \$23,954.92, to be funded by the Reserve fund.

### **2nd Floor Deck Membrane**

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 the replacement of the 2<sup>nd</sup> Floor Deck Membrane as proposed by Monson Nicholas at an expense of \$166,200, to be funded by the Reserve fund.

### **Plaza Sealing**

After a motion by Angie Eden, seconded by Sheldon Atovsky, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to approve the plaza sealer maintenance as proposed by Monson Nicholas at an expense of \$10,805, to be funded by the Reserve fund.

### **Metal Maintenance**

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 a three year extension of the metal maintenance contract with Stuart Dean, as proposed at a rate of \$1289.47 per month for maintenance and refinishing of the exterior metal columns, canopy, doors, window frames and fire hydrants.

### **Life Safety Maintenance Contract**

After a motion by Lloyd Allison, seconded by Angie Eden, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to approve a three year extension of the life safety maintenance contract with Fox Valley Fire & Safety for three years as proposed at a base rate of \$8565 for year one, \$8763 for year two and \$8990 for year three, not inclusive of any repair or replacement costs or ancillary fees related to City of Chicago inspections.

### **Construction Requests**

After a motion by Michael Parrie, seconded by Sheldon Atovsky, the Board of Directors of the Park Tower Condominium Association voted 4 to 1 in favor of a resolution to approve the remodeling plans for 2201, 3105 and 3211 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. Angie Eden abstained.

### **Treasurer's Report**

Board Treasurer Lloyd Allison reviewed highlights from the February 2024 Balance Sheet and Statement of Income & Expenses as reported by the Habitat Company.

At the end of February 2024, Operating assets totaled \$1,955,021 and the Reserve cash and investments were \$4,706,182 for a total of cash and investments of \$6,661,203.

February 2024 Revenue and Expenses included Total Operating Revenue of \$614,863 Total Operating Expenses of \$473,318, Income from Garage of \$40,056, and a Contribution to Reserve of \$164,975, resulting in a deficit for the month of \$16,626.

### Management Report

General Manager Tim Patricio reviewed current business and activity of interest and reported the sales for the month.

### 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 April 8, 2024 Board Meeting at 8:39PM.

Michael Parrie  
Michael Parrie, Board President

5/13/2024  
Date

Monique M. Fouant  
Monique Fouant, 1<sup>st</sup> Vice President

5/13/2024  
Date