



# PARK TOWER CONDOMINIUM ASSOCIATION

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## Board of Directors Meeting Minutes Monday, June 24, 2024

<b>Meeting Location:</b>	2nd Floor Party Room
<b>Call to Order:</b>	7:41pm
<b>Members Present:</b>	Michael Parrie (via speakerphone) Monique Fouant Lloyd Allison Sheldon Atovsky
<b>Members Absent:</b>	Angie Eden
<b>Management:</b>	Shruti Kumar, Property Supervisor Timothy Patricio, General Manager

### Open Session

Board Vice President Monique Fouant called the meeting to order and confirmed a quorum of Board Members were present.

### Commission Reports

On behalf of the Social Commission, liaison Sheldon Atovsky reported on the coming July 4th party and the status of planning the set up and arranging the necessary volunteers. Wristbands can be obtained from the office and they are looking for more volunteers and coolers. The next Commission Meeting will be Monday July 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 Health Club Commission, Board Liaison Monique Fouant reported that the expected new equipment has been ordered, with delivery expected within the next week or two.

On behalf of the Home Improvement Commission, Board Vice President Monique Fouant reported the Commission met last week and narrowed down the floor samples to two for the elevator floor cab remodel and is waiting for larger samples. It also recommends that the Board not replace the 2nd floor hallway carpet, to be re-considered tonight, due to the concrete wall and low lighting aesthetics which are not present on the residential floors. In addition, it recommends that the 55th floor porcelain tile, found between the service area and the stairwell to the roof, be replaced by the same vinyl tile located in the service area in order to better match, as voted on by a supermajority of the residents of the 55th floor. The commission's next meeting is Monday, July 22nd at 6:00 pm in the party room. All owners are welcome to attend.

### Board Report

On behalf of the Board, Monique Fouant thanked owners and residents of the '01 and '03 tier for their patience while the HVAC riser was replaced. We have learned a lot about this type of riser replacement for future risers.

She reminded owners and residents to please be on the watch for fiber installation and Astound town hall events for the conversion of coaxial cable to fiber.

She also reminded owners to be on the lookout for the proposed rules amendments in the US mail and for a notice of a special meeting of the unit owners to discuss the changes on Monday, August 12, at 7:30 pm, prior to the Board meeting.

## **Action Items**

### **Closed Session Business**

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 deny an owner's request to remove the fee to move belongings that were left blocking the riser location.

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 approve an owner's request for a leasing policy hardship exception for an additional year as the owner prepares to sell the unit, and the Owner must show reasonable evidence the Unit has been put on the market and must sell within one year.

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 a unit owner's request for a support animal request, as recommended by the Board attorney.

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 deny an owner's request for a support animal, but grants approval if additional information is provided and the Board attorney so recommends.

### **Minutes – Board Meeting June 10, 2024**

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 Monday June 10, 2024.

### **Updated 22.1 Disclosure**

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

### **Board Meeting Schedule 2024/2025**

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 scheduling Board Meetings for the 2024/2025 Park Tower Condo Association business year, on the dates as proposed by Board President Michael Parrie, and directs Management to issue a formal notice via US Mail accordingly.

### **Go Grocer Settlement**

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 a settlement with Go! Grocer 7, Inc., as drafted and presented by the Association's legal counsel Kovitz, Shifrin, Nesbit, which includes early termination of the lease effective June 30, 2024, and a settlement for unpaid rent in the amount of \$52,000.

## Security System Improvements

*No action taken at this time.*

## 2<sup>nd</sup> Floor Carpet

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 reverse approval of the change order for the 2<sup>nd</sup> floor carpeting replacement, as recommended by the Home Improvement Commission.

## Construction Requests

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 approve the remodeling plans for 2904, 3314, 3414, 4007/4008, 5105 and 5108 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.

## Business Reports

### Treasurer's Report

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

### Fund Balances End of May 2024

At the end of May 2024, Operating assets totaled \$1,835,977 and the Reserve cash and investments were \$4,633,104 for a total of cash and investments of \$6,487,081.

May 2024 Revenue and Expenses included Total Operating Revenue of \$659,333, Total Operating Expenses of \$489,945 Income from Garage of \$36,829, and a Contribution to Reserve of \$172,233, resulting in a surplus for the month of \$33,984.

## Management Report

General Manager Tim Patricio reviewed current business and activity of interest.

## ADJOURNMENT

There being no further business, 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 adjourning the June 24, 2024 Board Meeting at 8:03 PM.

Michael Parrie  
Michael Parrie, Board President

8/12/2024  
Date

Sheldon Atovsky  
Sheldon Atovsky, Board Secretary

8-12-2024  
Date