



# 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 Saturday, November 16, 2024**

**Meeting Location:** 2nd Floor Party Room

**Call to Order:** 9:01am

**Members Present:** Michael Parrie  
Sheldon Atovsky  
Monique Fouant  
Lloyd Allison  
Angie Eden

**Management:** Shruti Kumar, Property Supervisor  
Timothy Patricio, General Manager

### **Open Session**

Board President Michael Parrie called the meeting to order and thanked Budget & Finance Commission members Jean Shamo, Becky Rosssof and Paul Groening for attending to contribute to the review.

### **Minutes November 9, 2024**

After a motion by Sheldon Atovsky, seconded by Lloyd Allison, the Board of Directors of the Park Tower Condo Association voted 4 to 1 in favor of a resolution to approve the minutes of the Board Meeting held on Saturday November 9, 2024. Angie Eden abstained.

### **Review of Proposed Budget**

Michael Parrie then turned leading of discussion over to Board Treasurer Lloyd Allison, Board Treasurer, who opened and asked if there were any questions from the past meeting. He then explained the goal of the meeting was to review revenue and the reserve expense categories, and consider an adjustment to the assessments.

### **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 paused by direction of Board President Michael Parrie for a break at 10:30am, and reconvened at 10:42am

## Discussion and Questions

Discussion and questions continued.

## Assessment Adjustment

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 consider adjustment of the assessments by 3.95% based on the best current information available.

It was noted that General Manager Tim Patricio would review notes from discussion and make adjustments and present any possible changes to the Board by the December 9, 2024 Board Meeting, in time for mailing the proposed budget.

## Adjournment

There being no further matters for Open Session consideration, 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 adjourn the November 16, 2024 Board Meeting at 12:27am.

*Michael Parrie*

Michael Parrie, Board President

*11/25/2024*

Date

*Sheldon Atovsky*

Sheldon Atovsky, Board Secretary

*11-25-24*

Date