



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, December 9, 2024

Meeting Location:	2nd Floor Party Room
Call to Order:	7:52pm
Members Present:	Michael Parrie Lloyd Allison Sheldon Atovsky Angie Eden
Members Absent:	Monique Fouant
Management:	Shruti Kumar, 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 and confirmed a quorum of Board Members were present.

Commission Reports

On behalf of the Social Commission, Board Liaison Sheldon Atovsky reported on the Holiday Cheer event on Friday December 6th in the main lobby and the upcoming Family Movie Night on Saturday January 11th, featuring "Inside Out". The next meeting of the commission will be Thursday, Dec 12, 5:30 pm, on Zoom, during which they will discuss and plan for upcoming events. Also, he encouraged interested owners to join their email list by emailing them at ptcasocial@rcn.com.

Home Improvement Commission Liaison Michael Parrie reported that the next meeting is scheduled for Monday January 20th, 2025 at 6pm.

Board Report

Board President Michael Parrie shared a friendly reminder that we have a garage power wash this week. The Board passed a new policy at its November 14, 2022 meeting: a fee of \$150 will be applied for failing to remove their car by 9 am on their designated days, and this fee will double for each subsequent event, up to a maximum fee of \$1,000 per event. Fees cannot be waived and self-parkers will lose their permanent spot after three events on top of fees. To sum it up, please move your car, or have someone move it for you.

He thanked the Social Commission, on behalf of the Board, for the Park Tower Holiday Cheer last Friday.

He said the Board would also like to recognize the following individuals who are celebrating

5 and 15 years of service to Park Tower:

Bill Rini – Assistant Engineer – 5 years

Hernando Beltran – Clubhouse Attendant – 15 years

The Board thanks them for their loyalty and dedicated service to Park Tower!

He said the Board would also like to recognize our Board attorney, David Bendoff, for his 19 years of service to Park Tower and wish him well in his upcoming retirement, and the Board looks forward to working with a new Board attorney from KSN, David Savitt.

He said the Board would also like to recognize Garage Attendant William Whooper, who has worked at Park Tower since 2008 and is retiring at the end of the year. He said the Board would like to congratulate him on this milestone.

On behalf of the Board he also thanked everyone who has donated to the Park Tower Employee Holiday Fund so far. The last day to contribute to our 36 employees is Friday, December 20th.

He wished everyone a happy holiday season and new year!

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 consult with Association counsel with Kovitz, Shifrin, Nesbit to begin the process to file suit against a Unit Owner, to enforce the Declaration and Rules and Regulations due to alleged violations.

After a motion by Michael Parrie, seconded by Angie Eden, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to fine eleven 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, until adequate proof of insurance is provided.

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 per event for six separate noise disturbances, with the warning that future disturbances may result in the fine doubling per event.

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 \$250 for plumbing code violation per month until it has been confirmed that the violation has been resolved and \$250 for unauthorized installation of a washer and dryer.

After a motion by Michael Parrie, seconded by Angie Eden, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to fine a unit owner \$200 for damage to Association property.

Minutes – Board Meeting November 25, 2024

After a motion by Sheldon Atovsky, seconded by Lloyd Allison, the Board of Directors of the Park Tower Condo Association voted 3 to 1 in favor of a resolution to approve the minutes from the Board Meeting held on November 25, 2024. Angie Eden abstained.

Mailing Of Proposed 2024/2025 Budget

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 accept the draft of the proposed Park Tower Condominium Association Budget for the 2025/2026 fiscal year, and directs Management to distribute the document and cover letter in its entirety to all Park Tower Condominium Association Unit Owners for the required review period and for their consideration, including notice for a Special Meeting of the Unit Owners scheduled to be held January 13th at 7:30pm prior to the monthly Board of Directors Meeting, for the purpose of Unit Owner discussion of the proposed budget, as required prior to the Board of Directors considering formal adoption.

Management Office 2025 Holiday Schedule

After a motion by Angie Eden, seconded by Lloyd Allison, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to formally accept the holiday schedule for the management office as presented by the Habitat Company for the 2025 calendar year, with the office scheduled to be closed for the following holidays: New Year's Day, Martin Luther King Day, Memorial Day, Independence Day, Labor Day, Thanksgiving and the day after Thanksgiving, Christmas Day and the day after Christmas Day, and early closings at 12pm the business day before each holiday with the exception of Martin Luther King Day.

Chiller Project Change Order

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 chiller teardown project 'extras' as proposed by WJO Chicago, at a total expense of \$49,706 to be funded by the reserve fund.

Construction Requests

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 approve the remodeling plans for Units 302, 2114, 4511, and 5114 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.

Treasurer's Report

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

At the end of October 2024, Operating Assets totaled \$2,254,988, and the Reserve Cash and Investments were \$4,230,284, for a total of cash and investments of \$6,485,272.

October 2024 Revenue and Expenses included Total Operating Revenue of \$635,068, Total Operating Expenses of \$480,398, Income from Garage of \$29,220, and a Contribution to Reserve of \$172,233, resulting in a surplus for the month of \$11,857.

Management Report

General Manager Timothy Patricio reviewed current business and activity of interest and recent sales activity.

Adjournment

There being no further business, after a motion by Lloyd Allison, seconded by Angie Eden, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve adjourning the December 9, 2024 Board Meeting at 8:11PM.

Michael Parrie
Michael Parrie, Board President

1/13/2025
Date

Sheldon Atovsky
Sheldon Atovsky, Board Secretary

1-13-2025
Date