



# PARK TOWER CONDOMINIUM ASSOCIATION

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## Board of Directors Meeting Minutes Monday, March 10, 2025

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

**Call to Order:** 8:06pm

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

**Management:** 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

ASCO Liaison Angie Eden reported ASCO will be holding a special meeting on Tuesday March 11th, to discuss the difficulty of drivers failing to stop at the stop sign at N. Sheridan Road and W. Catalpa Avenue. The City of Chicago did a traffic study. As a result, it is proposed to put North Sheridan Road on a "Road Diet" in between Foster and Bryn Mawr Avenues. At the Board President's direction, this proposal was discussed during the Owner Forum at length.

Social Commission Acting Chair Sheldon Atovsky discussed the Ukrainian Egg Decorating Workshops and the next TGIF expected on Friday March 28th at 5:30 to 7:30pm in the lobby. 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](mailto:ptcasocial@rcn.com).

Monique Fouant, liaison to the Health Club Commission mentioned a member has circulated a racquetball league sign up, and encouraged any interested members to respond. She also thanked maintenance for the recent painting and repairs of the racquetball court.

Home Improvement Board Liaison Michael Parrie reported that there has been a continued delay with the elevator remodeling due to a vendor not being responsive to an order for the wall materials. Alternative plans similar to the original materials are being considered. The commission's next meeting is on Monday, March 17th at 6:00 pm in the 2nd floor party room. All owners are welcome to attend.

### Board Report

On behalf of the Board, Board President Michael Parrie apologized for the delay in statement printing for the new fiscal year. The due date for March assessments is now Monday, March 17th. No late

fees will be applied before this date.

Finally, Michael Parrie reminded Owners there will be a garage power wash on Monday, May 12th thru Thursday, May 15th. Please move your car or have someone move it for you on your designated day(s).

### **Closed Session Business**

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 eight unit owners \$100 for not having proof of insurance, and doubling thereafter for each subsequent month, up to the maximum fine of \$1,000 monthly, until adequate proof of insurance is provided.

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 five unit owners \$50 for not attending the new resident meeting, and doubling thereafter for each subsequent month, up to the maximum fine of \$200 monthly, until they attend a new resident meeting.

After a motion by Michael Parrie, seconded by Monique Fouant, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to deny a unit owners request to waive a work order charge for the staff to move personal belongings away from the fiber transition work location.

After a motion by Michael Parrie, seconded by Sheldon Atovsky, the Board of Directors of the Park Tower Condo Association voted 4 to 1 in favor of a resolution to grant a request for a support animal, pursuant to guidance from the Association's legal counsel. Michael Parrie abstained.

### **Minutes – Board Meeting Monday February 10, 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 the minutes from the Board Meeting held on February 10, 2025.

### **Updated 22.1 Disclosure**

After a motion by Monique Fouant, seconded by Angie Eden, 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 January 2025.

### **Elevator Door Hold Buttons**

Following discussion, this matter was tabled following feedback and in order to get more information from Otis Elevator.

### **Compactor Room Doors**

After a motion by Lloyd Allison, seconded by Sheldon Atovsky, and following discussion, the Board of Directors of the Park Tower Condo Association voted unanimously in favor of a resolution to approve the replacement of the inner and outer compactor room doors as proposed by Industrial Door Company at an expense of \$16,483, to be funded by the Reserve.

### **Circle Drive Planter and Driveway Repairs**

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 sealant, concrete

and coping repairs to the circle drive and triangle planter, and driveway, as proposed by Monson Nicholas, Inc. at an expense of \$17,155 and a provision of \$5000 to address unforeseen conditions that may arise during the course of completing the work, for a total of \$22,155, to be funded by the Reserve.

### **Elevator Remodeling Update**

Following discussion, this matter was tabled pending guidance from the Home Improvement Commission.

### **Construction Request**

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 approve the remodeling plans for Units 705 and 1110, 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 key details from the January 2025 Balance Sheet and Statement of Income & Expenses as reported by the Habitat Company.

At the end of January 2025, Operating assets totaled \$1,896,389 and the Reserve cash and investments were \$4,937,034 for a total of cash and investments of \$6,833,423.

January 2025 Revenue and Expenses included Total Operating Revenue of \$638,738, Total Operating Expenses of \$515,418, Income from Garage of \$4648, and a Contribution to Reserve of \$172,233, resulting in a deficit for the month of \$44,264.

### **Action On Investments**

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 reinvestment of an operating fund CD with Gold Cost Bank, totaling \$101,795, with an interest rate of 4.5% for a period of 60 months, and affirms that management continue consulting with the Board Treasurer and President between Board Meetings when making any new investments or future adjustments to such investments.

### **Management Report**

General Manager Timothy Patricio reviewed current business of interest.

### **Adjournment**

There being no further 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 adjourn the March 10, 2025 Board Meeting at 8:32pm.-

Michael Parrie  
Michael Parrie, Board President

4/14/2025  
Date

Sheldon Atovsky  
Sheldon Atovsky, Board Secretary

4-14-2025  
Date