



PARK TOWER CONDOMINIUM ASSOCIATION

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Board of Directors Meeting Minutes Monday, August 10, 2026

Meeting Location: 2nd Floor Party Room

Call to Order: 7:33pm

Members Present: Michael Parrie
Monique Fouant
Lloyd Allison
Sheldon Atovsky
Sheridan Hodges

Management: Tricia Conway, 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 at 7:33pm and confirmed a quorum of Board Members were present.

Commission Reports

ASCO Liaison Sheridan Hodges reported on the ongoing discussions about the Emmanuel Congregation development, and she encouraged Owners to give feedback to the Alderwoman – community input is still wanted.

Social Commission Acting Chair Sheldon Atovsky talked about the upcoming TGIF on September 18th at 5:30pm in the lobby. He reported the next Commission meeting is scheduled for August 11th, 7:30pm on ZOOM. Watch for announcements on the bulletin boards and their e-mails. 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.

Health Club Commission liaison Monique Fouant suggested everyone check out the new furniture in the pool area.

Home Improvement Commission liaison Michael Parrie reported that the commission met to discuss the 2nd floor deck furniture, landscaping, green fake foliage for the 2nd floor

deck wall next to the Breakers, the lobby area rug replacement, and the 1st floor lobby elevator door paint color. The next meeting is on Monday, August 17th at 6 pm in the party room. All owners are welcome to attend.

Board Report

On behalf of the Board, Michael Parrie asked all to please be aware of the closure of the laundry room next month when all machines will be replaced and the space will have a facelift.

Closed Session Business

After a motion by Michael Parrie, seconded by Monique Fouant, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to extend the deadline to 60 days for a unit owner to remove their unauthorized washer in order to reduce the fine from \$1000 to \$500.

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 approve the expense not to exceed \$34,920 by Green Tech to renovate unit 2806 that is under foreclosure, that the association intends to rent to bring in income, and to add this cost to the unit's ledger and thus make the association whole upon the unit's eventual selling.

After a motion by Michael Parrie, seconded by Sheridan Hodges, 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, to double thereafter for each subsequent month, up to the maximum fine of \$1,000/month 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 Condominium Association voted unanimously in favor of a resolution to fine six Unit Owners \$50 for not attending the new residents meeting, to 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 Sheldon Atovsky, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to fine a Unit Owner \$100 for an unauthorized guest dog; in the future such fines will be \$100 per day.

After a motion by Michael Parrie, seconded by Monique Fouant, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to fine a Unit Owner \$250 for unauthorized construction.

After a motion by Michael Parrie, seconded by Sheridan Hodges, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to fine a Unit Owner \$150 for moving furniture through the lobby.

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 deny an exception to the pet policy.

After a motion by Michael Parrie, seconded by Monique Fouant, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to deny requests from 4 unit owners for an assistance animal, consistent with the guidance of legal counsel, but agrees to approve the requests if additional information is provided and determined by counsel to be sufficient.

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 deny an owner's request to remove their first month's valet parking charge as we do not prorate.

Minutes – Board Meeting Monday July 13, 2026

After a motion by Sheldon Atovsky, seconded by Lloyd Allison, the Board of Directors of the Park Tower Condominium Association voted 4 to 1 in favor of a resolution to approve the minutes from the Board Meeting held on Monday July 13, 2026. Lloyd Allison abstained.

Updated 22.1 Disclosure

After a motion by Sheridan Hodges, seconded by Monique Fouant, 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 June 2026.

Low Zone Jockey Pump

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 of the low zone jockey pump replacement as proposed by Fox Valley at an expense of \$7,518.75 to be funded by the reserve fund, and hereby acknowledges that the pump approved for replacement in July 2026 was actually the high zone jockey pump.

Riser Project Change Order

After a motion by Monique Fouant, seconded by Lloyd Allison, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to approve asbestos mitigation for the low zone 08/09 units riser project, as proposed by EHC Industries, Inc., at an expense of \$65,250, to be funded by the reserve fund.

Construction Requests

After a motion by Monique Fouant, 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 units 409, 2312, and 3514, 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. Michael Parrie abstained.

Treasurer's Report

Board Treasurer Lloyd Allison reviewed highlights from the most recent financial reports, for the period June 2026, which are attached to the report for Board review.

At the end of June 2026, Operating assets totaled \$2,048,077 and the Reserve cash and investments were \$5,932,135 for a total of cash and investments of \$7,980,212.

June 2026 Revenue and Expenses included Total Operating Revenue of \$683,140, Total Operating Expenses of \$486,564, Income from Garage of \$26,817, and a Contribution to Reserve of \$188,258, resulting in a surplus for the month of \$35,135.

Action On Investments

After a motion by Lloyd Allison, seconded by Sheridan Hodges, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to approve the reinvestment of funds from an expiring US Treasury into a CD with Sally Mae Bank, totaling \$234,000 at an interest rate of 4.3% for a period of 24 months, and reaffirms that management continue consulting with the Board Treasurer and President between Board Meetings when making any new investments or future adjustments to such investments.

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 reinvestment of funds from an expiring Bank of America CD into a Capitol One CD, totaling \$220,000 at an interest rate of 4.3% for a period of 36 months.

Management Report

Property Manager Tim Patricio reviewed current business and activities of interest, and the latest sales.

Adjournment

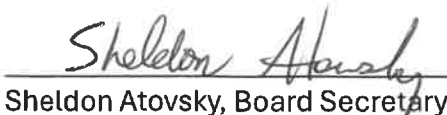
There being no further business, after a motion by Monique Fouant, seconded by Sheldon Atovsky, the Board of Directors of the Park Tower Condominium Association voted unanimously in favor of a resolution to adjourn the August 10, 2026, Board Meeting at 7:55PM.



Michael Parrie, Board President

9/14/2026

Date



Sheldon Atovsky, Board Secretary

9-14-2026

Date