

Condominium of Parker Plaza Estates, Inc.

Meeting of the Board of Directors
January 19, 2011
At 7:30 p.m. in the Plaza Room

Call to Order:

President Don Pinkus called the meeting to order at 7:30 p.m.

Roll Call:

Present were: Alan Goran, Sy Kessler, Don Pinkus, Herb Shamlan, Johnny Pekats, Carmine Tufano, and Homero Duque.

Absent were: Robert Fisher and Manny Lagonikos.

Reading and Approval of the Minutes:

A motion was made that the reading of the Minutes be waived. This was seconded and passed unanimously. Alan Goran made a motion that the Minutes be approved, this was seconded by Herb Shamlan and unanimously passed. The Minutes of the November 2010 meeting are available on line and hard copies are available in the office.

Alan Goran presented the **Treasurer's Report** as follows:

Condominium Association of Parker Plaza Estates, Inc.

Treasurer's Report

December-10

INCOME RECEIVED AS OF December 31, 2010

Income Received	\$	27,825.30
Monthly Budgeted Amount	\$	13,466.69
YTD Income Received	\$	1,175,065.53
YTD Budgeted Amount	\$	1,185,055.07

EXPENSES PAID AS OF December 31, 2010

Actual Expenses	\$	355,426.29
Monthly Budgeted Expenses	\$	325,492.69
YTD Actual Expenses	\$	1,310,975.10
YTD Budgeted Expenses	\$	1,276,955.39

BANK BALANCES AS OF December 31, 2010

Wachovia Money Market	\$	250,397.19
Wachovia Checking Account	\$	100.00
Suntrust Escrow (Rentals)	\$	89,880.92
Banco Escrow (Contractor)	\$	10,141.34
Banco Small Expense	\$	2,823.63
Banco Money Market OP	\$	19,287.79
Banco MM Escrow (Rentals)	\$	2,263.92
Suntrust Signature Advantage	\$	96,987.11
Banco Operating	\$	30,689.84
Banco Payroll	\$	1,503.62
Suntrust Money Market	\$	255,196.91
Suntrust Payroll	\$	27,582.26
Suntrust - Fire Sprinkler/Alarm	\$	125,000.00

DELINQUENCIES AS OF December 31, 2010

\$ 178,016.96

WRITE-OFF AMOUNT AS OF December 31, 2010

\$ 4,182.38

Items to note:

Maintenance contract will include maintenance payroll

<u>Expense Summary</u>	<u>YTD Expense</u>	<u>YTD Budget</u>	<u>YTD Variance</u>
TOTAL ADMINISTRATIVE	235,805.66	237,884.93	2,079.27
TOTAL BUILDING MAINTENANCE	94,907.44	54,150.00	(40,757.44)
TOTAL FIXED CONTRACTS	268,224.02	276,154.57	7,930.55
TOTAL PAYROLL, TAXES, BENEFITS	94,276.67	93,774.97	(501.70)
TOTAL SPECIAL PROJECTS	122,930.76	156,590.95	33,660.19
TOTAL UTILITIES	233,929.11	242,399.97	8,470.86
TOTAL LOAN INTEREST	166,198.26	166,000.00	(198.26)
TOTAL ADJUSTMENT (INS, ETC)	94,703.18	50,000.00	(44,703.18)
TOTAL EXPENSES	<u>1,310,975.10</u>	<u>1,276,955.39</u>	<u>(34,019.71)</u>

Notes: Payroll - Maintenance is not a budgeted line item. However, to reduce expenses, maintenance payroll has been added and the amount will reduce the maintenance contract expense

Real Estate Report was presented by Secretary Sy Kessler:

December 2010

1025	Sale	Argudin to Sinkevych	\$130,000 1B1B
310	Lease	Fernandez to Craw	11/15/10 to 11/15/11
1118	Sale	Trudeau to Dolgova	\$275,000 2Bconv
1412	Sale	Selzer Trust to Kogan	\$375,000 2B2B

January 2011

505	Lease	Goldman to Goldenberg	1/3/11 to 1/2/12
2003	Lease	Stromfeld to Spar	1/1/11 to 12/31/12
1001	Lease	Landau to Rubinsky	12/15/10 to 12/14/11
1123	Sale	Rotchin to Ferenburg	\$228,000 2Bconv
2123	Sale	Abakunchik to Sharow	\$238,000 2Bconv
1222	Sale	Yabor to Azrikan	\$195,000 2Bconv
1811	Sale	Singer to Cioffi	\$130,000 1B1B

Landscape Committee: Carmine Tufano tells us that everything is fine in the lovely land of flowers!

Social Club: Ruth Steinberg, President of the Social Club reminds everyone that there will be a comedian on Sunday night and it promises to be fun. A Super Bowl Party is in the planning as we speak. And on Sunday February 13th the Valentines Party will not only have food and drink but a “sexy” singer to set the mood. Also beginning on Saturday and every weekend thereafter (except Super Bowl Sunday) we will have food service at the pool. The fare includes burgers, dogs, fries, chicken, etc, The food is tasty and the prices are fair.

In Memoriam: Mr.Kessler asked the audience to stand in a silent minute of remembrance for the neighbors who passed:

Shirley Schatt of unit 210 who passed in November of 2010
Gloria Lauter of unit 723 who passed on December 25, 2010

Criminal Case: Mr. Pinkus explained the good news and some bad news: the good news is that there is a set date of April 4th for the trial and the bad news is we need to wait 75 days until it's time. We are negotiating with the defendants and if there is no settlement by April, the Assistant State Attorney said "the criminal trial will commence."

Sprinkler System: The work is progressing on schedule and completion of the phase for fiscal year 2010/2011 will be on time.

Fire Alarm System: This project is moving along on schedule. The wiring and annunciator installation is being completed on the 17th floor.

Parking Access Control: The system will become operational as soon as the City of Hallandale Beach Building Department issues the permit to install the arm in the back entrance gate of the garage.

Annual Meeting: There will be no election this year because the only applications received were those of present board members. This is in keeping with our condominium documents. The existing board members will sit for another year.

Cable TV Contract: We received three proposals—we compared "apples to apples" and selected Comcast as the cable provider. This is a 3 year contract and we believe that after 3 years there will be a few more companies to choose from and at that time we will shop around again and come up with the best deal. The contract is in the process of being reviewed and signed. Once it is signed we will advise owners and have it available for all residents.

Washing Machine Contract: We are just about settled with CoinMach who will provide the washing machines and dryers. There will be SmartCards with a \$5 credit on them for each unit at no charge. SmartCards can be recharged using \$5, \$10 and \$20 bills in machines which will be installed in the mail room. The washing machines remove so much water that the drying process becomes shorter. With the new machines we will save water and gas. The contract should be signed in the next week and should be done by August of this year once signed.

Waste Management: Waste Management had an automatic renewal clause in its contract and was attempting to automatically renew our contract and increase the price to an additional \$1200 per month. According to FS 501.165 specific notice must be given for an automatic renewal and if the cost of the contract goes up it can't renew automatically. We negotiated a new contract with them. The expiring contract was \$7500 a month and they wanted to add \$1200 for a total of \$8700, for 6 dumpsters, 2 cubic yards, with 4 pick-ups on Monday, Wednesday, Friday and Saturday. We renegotiated it with the same number of dumpsters and same pick-ups for \$4900 after threatening to go to the City of Hallandale for our waste services.

Concrete Repairs: Everything is going well and all inspections have been approved at this time. However, it is not going as fast as we would like due to the bad weather.

Hopefully, it will be done within the next 30 days. Robert Fisher is assisting with this project.

Window Cleaning: The window cleaning should be just about finished. He is also doing some minor concrete repairs. If you see any footprints from his work, he is responsible for cleaning it before he is paid in full.

Concrete Pool Umbrellas: The umbrellas on the North side of the pool are rusting at the base and cracking. This is potentially hazardous. We will demolish the first one closest to the ocean at the end of the season. We will balance them out one at a time and we will replace them with a new shape. The shape will be selected by a committee and with the input of unit owners. This will not be effective until the beginning of the fiscal year 2012.

Plaza Room Kitchen: The kitchen is complete. Everyone is invited to go in and inspect the kitchen. German our maintenance person was mainly responsible for doing all the cabinetry work in-house.

Money Management: We want to re-iterate and make sure everyone is comfortable that we are taking the balance of our money and moving it to a number of different banks. Under the new FDIC law it only insures up to \$250,000. So, we are making sure that anyone bank has that amount of money, we will most likely end up with 5 different banks.

Financial Status: We were doing really well recently. We started the year receivables at a balance of \$265K, lowered it to \$170K, lowered that to \$130K, and then January came. We are having problems collecting January maintenance. There are a lot of people in the building that for some reason are not paying their maintenance. It is the 19th and we have quite a bit of money outstanding. We send demand letters on the 15th. On the 15th of February we will lien and 30 days after that we will start foreclosure procedures. We don't want this to get away from us. We have about 10-11 units that are just not paying and don't want to pay. We are in the process of having these people evicted. Under the new law we took temporary title of one of the units and are renting it out. The rent will go to making up the maintenance they haven't been paying. The rental of this unit will start on 02/01/11 at \$1500 a month. We are also suing to get permanent title on this unit. The bank and no one is moving on it. There is another unit we may be doing the same with. When we started to do this a lot of people started paying \$2000 - \$3000 a month until they catch up. Our objective is not to take apartments from people and own them, our objective is to collect our money.

Lobby Flower Arrangements: We received a petition that Sy Kessler will read. "The following is a petition that we received on 01/10/11 from the residents of Parker Plaza. We the residents of Parker Plaza at 2030 South Ocean Drive are requesting the following. We would like this letter read to the residents at the next board meeting on 01/19/2011. The reason for this request is to try and understand why the central floral arrangement in the lobby was replaced with another. We would like an accounting of what happened

with the other floral arrangement and why the new one, the cost of the new one and vases, and where the money came from to make this purchase. All though, everyone has different taste its surprising to know that a few people can have the power and given the finances to make this change. It is also shocking to discover that there is a decorating committee that has the freedom to make this decision without surveying the residents. If there is such a thing as an agreed decorating committee, the decorator is supposed to represent the likes and dislikes of the people who they are representing. No resident was informed of this change. Who are the people on the committee and why a change of floral arrangements? Were the people voted in, are they full time residents, are they licensed decorates, where did the money come from? Furthermore, the residents signing this petition feel that the ambiance and elegance of the lobby has been downgraded or compromised. We feel the new arrangement does not belong with the traditional floral arrangements and are too small for the table and has poor balance and symmetry. The statement is obtrusive rather than representing the style of a lobby recently re-done to convey a traditional soft and pleasant feel. We are requesting information as to the inception of the committee and its details. We are requesting that the prior piece be returned to its original form and placed in the table in the center of the lobby upon entering. We feel that if something is not broken do not fix it. There are times when financial concerns outweigh extravagant expenditures, trial and error or not an option. Respectfully, submitted.” The petition was signed by 19 people.

The president follows by stating that he has a statement to make from himself and not the Board. He was angered and disappointed at everyone who signed it. The flowers were purchased by volunteers and derogatory comments were made to the volunteers about the arrangement. Two years ago we requested volunteers and only 2 people volunteered. “It is easy to sit on the curbs and yell slurs, it is hard to get off your bottom and volunteer to be part of our building.” All residents were told that if they had an issue with what he was saying to see him after the meeting. If anyone would like to be on the committee they can sign up for next year and if the money is there it can be changed.

Pricing for Non-Common Area Maintenance: Due to the increase cost of parts and labor and that we are not collecting the income we are supposed to, we are compelled to raise the prices of the requested in unit non-common area work items. Maintenance payments are for maintenance of the building, housekeeping, valet, security, landscaping, cable t.v., washing machines, air conditioning unit, mechanical equipment maintenance contracts, water, gas, special remodeling when needed, building concrete restoration, supplies for building repairs, new fire alarms, and parking transponder systems. The new price list will be issued and effective 02/01/11.

Valet/Guest Parking Rates: Effective immediately, to avoid increasing maintenance payments or imposing a special assessment at this time, guest parking is going from \$4 to \$5, the discounted tickets will go from \$2 to \$3. That is effective tomorrow morning.

Open Discussion: Boris Moroz mentioned that we were given a plaque for honorary mention for the outside decorating of our building for the holidays. We will not be having an election this year, but we will still be having our annual meeting. The mailing

should be received in a week or two. First, you will receive a proxy and in order to have the meeting we must have a quorum. A quorum is 50% of owners, that is equal to 261 units. The other important item is the proxy vote for or against the reserves. To vote to waive the reserves vote yes or no to vote in the reserves. A resident addressed the board about safety in the pool and gym bathrooms were water pools in front of the toilet can cause people to slip and fall. There is nothing in there to call for help. The resident suggested having non-slip strips put on the floor and a system where people can call from the bathroom if there is an emergency. The Board will look into both options. Lastly, a question was asked about the times for the laundry room. The correct time for the laundry and trash rooms is 9am – 9:30pm. The Board will discuss leaving the side door open to avoid the issues we are having. Will also look at the laundry room signs that indicate the time to see if they are correct.