

Condominium Association of Parker Plaza Estates, Inc.
2030 South Ocean Drive
Hallandale Beach, Florida 33009

Minutes of Meeting of the Board of Directors
Wednesday, January 21, 2015
7:30 PM in the Plaza Room

Call to Order

The meeting was called to order by President Ramon Mejido at 7:30 PM.

Roll Call

Ramon Mejido - President
Jose Sardiña - Vice President
Isaak Sher - Secretary
William Gennaro - Treasurer
Homero Duque - Director
Alan Goran - Director
Robert Fisher - Director
Johnny Pekats - Director
Anatoly Yurovitsky - Director

Reading/Approval of Minutes

Alan Goran moved to waive the reading of the minutes. Jose Sardiña seconded the motion. The motion carried unanimously. A motion was made to approve the minutes of January 7, 2015. The motion was seconded and carried unanimously.

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**TREASURER'S REPORT
DECEMBER 2014**

INCOME:

Actual Income December	\$23,356.78	
Budget	<u>\$18,800.00</u>	
Over budget by	\$4,556.78	or 24.0%

YTD Income	\$1,268,274.33	
YTD Budget	<u>\$1,267,035.00</u>	
Over budget by	\$1,239.33	or 0.1%

EXPENSES:

Actual Expenses December	\$290,684.71	
Budget	<u>\$349,755.02</u>	
Under budget by	-\$59,070.31	or 16.8%

YTD Expenses	\$1,139,025.24	
YTD Budget	<u>\$1,242,345.06</u>	
Under budget by	-\$103,319.82	or 8.3%

ACTUAL INCOME TO EXPENSES:

Income YTD	\$1,268,274.33	
Expenses YTD	<u>\$1,139,025.24</u>	
Income exceeds expenses by	\$129,249.09	or 10.2%

BANK FUNDS AS OF 12-31-2014:

Operating Accounts	\$329,966.22
Recovery Money Accounts	\$1,283,634.00
Developer Settlement Funds	\$1,375,000.00
Escrow Accounts	\$583,021.29

Developer settlement funds will be designated as Special Assessment Funds to be used for the elevator and security camera project.

BAD DEBT WRITE-OFF:

No Write-offs

DELINQUENCIES:

Total Amount	\$187,924.00
Legal Cases (7 Units)	\$171,687.00

Screening Committee

Homero reported there have been two sales and one rental.

SALES:

Unit 212

New Buyer: Regina Fleming

Previous Owner: Regina and Charles Goldfinger

Amount: \$390,000.00

Unit 1926

New Buyer: Margarida Maria Rezende de Souza Leao, Ricardo Veiga de Souza Leao

Previous Owner: Alexandra Errico, Irene Ochakovskaya

Amount: \$425,000.00

RENTALS:

Unit 523

Renter: Barbara Lefcort

Owner: Barbara Marchando

Amount: \$1,800.00

HR Committee

Mayra said there would be a meeting the following week and the committee wants to get started on the employee handbook and salary guidelines.

Landscape Committee

Nothing to report.

Entertainment Committee

Betty thanked everybody who attended the holiday party. She said they are now planning a Valentine's Day party which will be Saturday, February 14, 2015, at 7 PM. There will be refreshments and a band by the name of John Correy who performs Billy Joel and Elton John songs.

In Memoriam

Nothing to report.

Decorating Committee

Rosalie Caplan reported that the committee was trying to figure out what they wanted to do with the elevator cab interiors. The committee has been working on this since early October and she thanked Arlene Lippel, Betty Gennaro, Bernice Neft, Emma Sardiña, Helen Rosenberg, Julie Fisher, Nancy Ortiz and Linda Lustig. She explained how the committee has been trying to help the board make a decision about the elevators. Rosalie explained that they liked the elevators and wanted to keep them as they were, but when they went to the elevator companies and saw some beautiful materials, they started to think that they should redo the elevators. Rosalie explained that it would cost anywhere from \$100,000.00 to \$125,000.00 to redo the elevators. If they polish, replace where necessary, and redo the woodwork, it will cost anywhere between \$25,000.00 to \$30,000.00.

A motion was made by President, Ramon Mejido, to approve the refurbishing of the six elevator cab interiors, with the work to include polishing brass finishes, replacing brass where necessary, and redoing the woodwork, for \$30,000.00. A second was made by Treasurer, Eberto Ortiz, and the motion carried on a vote of 8 to 1.

Old Business

- **Update on elevator project**

Ramon explained that the elevator committee's role was to help with the interior look of the cabs. The elevator mechanisms, controls, cables, and motors will be completely new. Robert and Anatoly have been working on this project. Robert said that Premier Elevator will be starting the work on the elevators mid-February. Robert mentioned it would take ten weeks to work on each set of elevators. He said that they were on schedule with the elevator project but unexpected things do happen.

- **Vote of the membership authorizing the Association to borrow money with a term of more than one year for the purpose of refinancing the existing Banco Popular debt**

Alan Goran said we have 308 votes so far. Ramon said that the board had several meetings with Bank of America and it has been going smoothly. Ramon explained that we received more concessions from BOA. Ramon made it clear that we are happy with the rates BOA is offering and hoped that things would be final by the end of the following week.

Building Update

President's Report

Ramon said that this is the last meeting before the election. Thanking everyone for their support, his term as president has come to an end and this is his final report, covering updates and accomplishments.

- The Unlimited Café will be reopened with new owners. Ramon introduced the new owner, Jenny Ledesma. She explained how she will open the store as is and it will not be a restaurant.
- We hired an engineering firm to revise our flood zone. This process takes time and the board was advised that the engineers will be turning the package over by Friday. Ramon made it clear that up to now we have not paid the engineers one penny.
- We will cover the damage caused to the vehicle belonging to Reuben, our security guard.
- Ramon mentioned that we have reduced the wind storm insurance premiums and have obtained better coverage for the building.
- Ramon said that he is proud of the work we have started with the elevators.
- The hot tub controls have been repaired.
- The Wi-Fi coverage has been expanded and is more reliable.
- Ramon said he is proud to have implemented telephone access to the board meetings for those owners who are unable to attend in person.
- Ramon said he proud of the HR committee because it helps the way employees are treated.
- Maintenance employees are now in-house employees. Ramon mentioned that he is very happy with Ana and the office staff.
- Ramon made it clear that we are going after the illegal renters and that six violation letters have gone out this past month.
- Ramon mentioned how he is proud that everything has been accomplished without special assessments or any increase in the quarterly maintenance.

Ramon apologized for previously setting up 'Meet the Candidates' on the same day as the board meeting. 'Meet the Candidates' has been rescheduled for the following Thursday, January 29, 2015, at 7:30 PM.

Ramon mentioned that he loves dogs and well-behaved dogs are allowed. He went on to say that if unit owners want to change the policy on pets that it would require 75% of the unit owners to agree.

Adjournment

Ramon Mejido moved to adjourn the meeting. Alan seconded the motion. The motion carried unanimously. The meeting was adjourned at 8:35 PM.

Open Discussion