

Condominium of Parker Plaza Estates, Inc.

Meeting of the Board of Directors
March 16, 2011
At 7:30 p.m. in the Plaza Room

Call to Order:

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

Roll Call:

Present were: Alan Goran, Robert Fisher, Homero Duque, Sy Kessler, Herb Shamlian, Don Pinkus and Johnny Pekats.

Absent were: Carmine Tufano, Manny Langonikos.

Reading and Approval of Minutes:

A motion was made that the reading of the Minutes be waived. This was seconded and unanimously passed. A motion was also made that the Minutes be approved, this was seconded and unanimously passed.

Alan Goran, Treasurer, presented the monthly Treasurer's Report as follows:

Condominium Association of Parker Plaza Estates, Inc.

Treasurer's Report

February-11

INCOME RECEIVED AS OF FEBRUARY 28, 2011

Income Received	\$	38,974.03
Monthly Budgeted Amount	\$	13,466.69
YTD Income Received	\$	2,317,944.47
YTD Budgeted Amount	\$	2,331,643.45

EXPENSES PAID AS OF FEBRUARY 28, 2011

Actual Expenses	\$	385,973.50
Monthly Budgeted Expenses	\$	329,775.99
YTD Actual Expenses	\$	2,215,178.78

YTD Budgeted Expenses \$ 2,156,270.76

BANK BALANCES AS OF FEBRUARY 28, 2011

Wachovia Money Market	\$	250,537.52
Wachovia Checking Account	\$	100.00
Suntrust Escrow (Rentals)	\$	91,554.31
Banco Escrow (Contractor)	\$	10,160.89
Banco Small Expense	\$	2,393.63
Banco Money Market OP	\$	19,311.13
Banco MM Escrow (Rentals)	\$	2,265.02
Suntrust Signature Advantage	\$	96,997.80
Banco Operating	\$	299,174.63
Banco Payroll	\$	1,503.74
Suntrust Money Market	\$	46,779.57
Suntrust Payroll	\$	24,000.14
Suntrust - Fire Sprinkler/Alarm	\$	150,016.12
City Nat'l Bank Money Market	\$	200,019.23

DELINQUENCIES AS OF FEBRUARY 28, 2011

\$ 205,216.71

WRITE-OFF AMOUNT AS OF FEBRUARY 28, 2011

\$ 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	401,241.23	405,721.55	4,480.32
TOTAL BUILDING MAINTENANCE	155,639.78	90,250.00	(65,389.78)
TOTAL FIXED CONTRACTS	434,661.57	461,992.46	27,330.89
TOTAL PAYROLL, TAXES, BENEFITS	149,648.05	151,624.95	1,976.90
TOTAL SPECIAL PROJECTS	194,591.59	210,681.85	16,090.26
TOTAL UTILITIES	377,667.64	403,999.95	26,332.31
TOTAL LOAN INTEREST	331,766.26	332,000.00	233.74
TOTAL ADJUSTMENT (INS, ETC)	169,962.66	100,000.00	(69,962.66)
 TOTAL EXPENSES	 2,215,178.78	 2,156,270.76	 (58,908.02)

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

Screening Committee: Mr. Kessler presented the real estate report for the month:

MARCH '11

611	Lease	Tsirkin to Borovitina & Kharitonov		
1702	Lease	Safonov to Keil		
1222	Sale	Yabor to Chetrit	\$195,000	2B2B
403	Sale	Federal Nat'l Mortgage to Armstrong	\$110,000	1B2B
1009	Sale	Stasiw to Giordano & Pettincchio	\$323,500	2B2B
210	Sale	Schatt Trust to Malevsky	\$145,000	2B2B
1816	Lease	Indech to Ambrose		
621	Sale	Battaglia (Meorme Holdings) to Pascual	\$325,000	2B2B

Pool Committee: Mr. Pekats reported gulls are landing on the pool, drinking the water and causing a major nuisance. Fishing line has been strung above the pool and this series of lines creates a barrier and will keep the birds away.

Landscape Committee: No report.

Grievance Committee: No report.

Advisory Committee: No report.

Social Club: The Social Cub has a new name, Club 2030 reported new president, Elaine Kramer. She went on to give a spirited account of the exciting plans the club has in store. These plans include parties, seminars and trips. There is a children's club in the offing where the children and grandchildren of residents will have their own club room complete with electronic games. She asked for donations of games and books for the club room. Ms. Kramer urged participation, support and input from residents. Joining fee from now until October is \$10, box office open from 6 to 7 p.m.

Mr. Pinkus explained that because people are allowing guests, aides and contractors to use their assigned parking spaces the Board wants to propose a new rule. The rule reads as follows:

Only the owner(s) and/or their direct family members (as defined in the Parker Plaza Condominium Documents) are entitled to park in the parking space assigned to that particular unit. All visitors, guests, contractors, workers, aides, etc., must park in the designated valet parking and/or contractor parking and pay the appropriate parking fee.

The discussion that ensued presented opinions for and against adopting this new rule. Board member, Robert Fisher, took the floor to express his opinion about how building security is first and foremost in his thinking. He believes that unknown persons should not have the ability to enter the building through the garage and roam around. Further, although objections to this rule have been made, no one has offered viable solutions to this problem.

According to protocol this was tabled until the next meeting when it will be placed on the agenda and there can be further discussion.

Mr. Pinkus presented the President's Report.

Criminal Case: There is a confirmed special date set for the trial. It is April 4th at the Broward County Courthouse with Judge Michael Robinson presiding. Robert Fisher, Julie Fisher and I will be called to testify. We are negotiating with the defendants and if there is no settlement, the Assistant State Attorney said "there is incarceration time involved, and a criminal trial will commence."

Sprinkler System: Work on this project is not progressing on schedule and they are working to catch up. Payment has therefore been withheld until they are back on schedule.

Fire Alarm System: This project is on schedule. Presently we are working on the 21st floor. There are a few unit owners who will not allow us to check their convertibles so we can see if they constructed a wall in the den area. If a wall exists it is considered a bedroom and another annunciator must be installed. We will try once more to install an annunciator in those rooms and if we are denied access to those units we will take the next step which involves an attorney and the cost of the annunciator will be borne by those unresponsive owners.

Parking Access Control: The permit for this project was issued by the City of Hallandale Beach Building Department. The system should be operational within a few weeks. The arm in front of the entrance gate to the garage will be installed as soon as the new driveway concrete is installed. This new concrete driveway is part of the new surface water injection well project.

Cable TV Contract: After receiving 3 proposals and comparing “apples to apples”, we have selected Comcast as our cable supplier. Our contract is over in August and that is when the new 3 year contract will begin.

Washing Machine Contract: We signed a contract with Coinmach. They will supply front loading, energy and water efficient models which will operate on SmartCards no coins. Each owner will receive a card with a \$5 credit at no charge. Cards can be recharged in a machine which will be installed in the mailroom using \$5, \$10 or \$20 bills. The project will begin on a floor to floor basis within the next couple of months and will take about 8 months to complete. They will only replace two machines at a time so that there will always be working machines on each floor. The trade off of machines will take no longer than 2 days on each side of the floor.

Trash/Garbage Contract: Waste Management had an automatic renewal clause in their contract. The pick-up price was quoted at an additional \$1200 per month. According to Florida Law Chapter 501.165 there is a specific notice for automatic renewal of contracts. If the cost of the contract goes up, the contract cannot renew itself. We therefore negotiated a new contract with Waste Management Company. The expired contract was \$7500 per month for six 2 cubic yard dumpsters, four pick-ups a week. The new contract is \$4900 per month for six 2 cubic yard dumpsters, four pick-ups a week.

Concrete Repairs: Repairs to the roof concrete structure are complete. The Hallandale Beach Building Department has issued final approval.

Annual Roof Maintenance: We did little repairs on the roof so that we can nurse it along. Repairs and inspection are now complete.

Elevator Equipment Housing Towers: Deteriorated concrete on the towers have been patched and the structures have been painted.

Driveway Repair: The pavers on the driveway where the fountain is have been replaced. This was an in-house project.

Concrete Pool Umbrellas: The bases of the concrete umbrellas on the north side are rusting and cracking. This poses a potential danger so we are demolishing them. We are beginning with the one closest to the ocean and will then proceed one at a time. They will be replaced by new shade structures which will be selected by a committee of unit owners.

Plaza Room Kitchen: The remodeling of the kitchen included new cabinets, walls, sink, counter and the installation of refrigerators, stoves and microwaves. It is complete.

Money Management: We are opening money market accounts in 5 different banks each not to exceed \$250,000 which is the amount that the FDIC insurance has reverted back to on January 1, 2011. This will safely insure our funds.

Financial Status: Collection of maintenance defaults are greater than expected. To date the outstanding amount is \$140,000 which is down from \$265,000. We have the diligence of Regina, our attorney, accountants and the hard line efforts of the Board to thank for this.

Surface Well Report: Robert Fisher presented this report. The drawings are complete, permits are being obtained. This is moving from the back of the building to the front of the building. There will be 3 wells instead of 2. As part of this project new PVC piping will be installed under the building. The concrete on the North and South side will be re-done, there will appropriate new landscaping. The old Board received bids for 2 wells at \$650,000 but we received bids for 3 wells with landscaping costing from \$415,000 to \$420,000. This is a big and complicated project and it will begin in month or so. The State is requiring us to relocate the wells.

Open Discussion: A lively discussion ensued in which a wide range of topics were covered. People discussed the fob system, the name change of the social club, the criminal case and arranging car pools to the court, lighting up the building sign and a new free standing sign which is on the horizon when the injection well project is complete, the mess in the garbage rooms.

Respectfully submitted,

Sy Kessler
Secretary, Board of Directors
Parker Plaza Estates

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