

Condominium of Parker Plaza Estates, Inc.

Meeting of the Board of Directors
March 18, 2009
At 7:30 p.m. in the Plaza Room

Call to Order:

The meeting was called to order by Secretary, Sy Kessler at 7:30 p.m.

Roll Call:

All members of the Board were present: Don Pinkus, Herb Shamlian, Angela DiGiovanni, Sy Kessler, Homero Duque, Alan Goran, Manny Langonikos, Johnny Pekats and Carmine Tufano.

Reading of the Minutes:

Reading of the Minutes of the last meeting were waived and a motion was made by Herb Shamlian to approve the Minutes which have been posted on the web site as a draft. The motion was seconded by Alan Goran and unanimously passed.

New Business:

New President Don Pinkus began with a discussion about our elevators and the problems therein. Xpert Elevator We have had recurring elevator problems in short periods of time and asked Xpert to give us a quote to repair the 6 elevators. They came to Julio Ortiz with a quote of \$79,000 and he negotiated them down to \$72,000. I negotiated further and got the final quote of \$66,000. They agreed to do the 2 service elevators for \$26,000 and the other 4 at a cost of \$10,000 each for a total of \$66,000. A motion was made to approve this work and it was unanimously passed.

The security guard sitting under an umbrella in the lower south parking lot is Ed Becker. He is a recognizable face to many. His sole responsibility is to regulate the activity of the contractors. The office provides him with lists and checks to be sure the contractors who arrive belong here and have the proper permits necessary in order to do work at Parker. So far he has found 2 contractors who did not have the appropriate permits and had them leave the property.

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When we hired Ed we took one guard off the first shift, causing no immediate cost over run. He is at his post Monday through Friday from 7:30 a.m. until 5:00 p.m. and on Saturday until 1:00 p.m. Ed Becker also monitors who is parking on the ramp and who is leaving cars in the driveway to determine why if they belong on our premises. Ed's salary is \$570.00.

We have been deciding if we should place an additional guard on the north gate or should we place decals on the side windows of cars which would be recognized and digitally read. This type of decal would eliminate the need for clickers and end the practice of passing clickers on to people who do not belong in the garage. We are studying the problems regarding the garage and ask for any suggestions you may have that will be economically feasible as well as effective. Many good ideas are too costly to implement and we must keep within the budget.

Reassignment of Garage Guard: A pet peeve among residents is that there is no guard in the garage at night and now this peeve can be put to rest because we have now assigned a guard to be exclusively in the garage, 7 days a week from 6 p.m. until 2 a.m. That will be his only job and if and when he needs a break another guard will replace him for that period of time.

New Security Contract: The prior board under Homero Duque began the process of interviewing security companies but passed the final process and decision onto this board. As you know from past meetings we have not been satisfied with the security company presently under contract to us. After interviewing several companies we have come upon the one that we believe will do the best job for us. Intercept Investigation Agency is the company we have chosen. Although they charge \$1.75 per hour more they provide older more experienced and more mature people, and in the end it will cost us between \$24,000 and \$30,000 less per year. This company is owned by a retired police lieutenant who is still in the police reserves. The owner of Intercept is Walter Philbrick who has owned a unit in Parker Plaza for the past 5 years. He will be available to us 24-7 and having him live on the premises seems to be a tremendous advantage to us as he will see the guards in action. I therefore ask for a motion to give Fortress 30 days notice

and hire Intercept Investigative Agency to replace them as the security company of record. The motion was made by Sy Kessler and unanimously carried.

Uniform Contract terminated: We have terminated the contract with Unifirst Uniform Company which the “old board” has signed. As part of that contract the uniforms were owned by us. The contract cost us \$97 per week for the laundering and up keep of the uniforms. We now are having the personnel launder their own uniforms and we will be saving \$5,200 per year.

Banco Popular: After not being able to find documents concerning our dealings with them, Lisa Hermann’s action has suddenly caused Banco Popular to find and supply to us 12,040 documents regarding our business from the days of the Kislak Bank and our line of credit to Banco Popular and the \$11 million loan. Needless to say delving through the sea of documents is not only difficult but boring as well. Lisa Herman, the Fishers and I have been actively reviewing documents and now have reached the stage where we have advised Banco Popular that if they wish to deal with us in good faith we are willing, otherwise we will turn all of these documents over to the Federal Reserve Bank in NYC, which is the regulatory agency for this and with whom I have already established a relationship. We await their reply. Turning this over to the Federal Bank would be easier for us.

Insurance Company: We have three insurance policies: Directors and Officers policies which cover any inadvertent mistakes made by a director or officer; against omission made in documents and a third policy insuring against any employee of the condominium who may commit a criminal act. Lisa Hermann has written a letter to this company telling them to “get it moving”. I will update everyone when more information is available.

The Criminal Cases: Angel Ramos’ trial has been postponed to late May because the docket is seriously backed up. In addition, we are negotiating with another contractor who wishes to turn states evidence and I will report to you about this when it is appropriate.

Bob Fisher: What can we say about Bob Fisher and his hard work and devotion to Parker Plaza projects. Bob has now designed a gatehouse for the lower south parking lot, which we will construct to house the “security guard” who is watching the contractors and the traffic on the driveway and ramp. He is also finalizing plans for the storm wells and has begun the bidding process for this project. Mr. Pinkus asked for and received a round of applause for Bob Fisher.

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Linda Shamlian: Happily for us, Linda has volunteered to oversee the past due assessment collection. In other words when maintenance is late on the 11th day of the quarter, but before turning over the matter to our attorneys, Linda contacts these people and tries to work something out. She has been very successful doing this in the past and we appreciate her efforts and thank her. A round of applause followed.

Escrow Account: We had our rental escrow account in Banco Popular. These are deposits given by renters to insure against damage to the common elements and are returned when the lease ends and they move out. People have moved out and have left behind their deposits which total between \$5,000 and \$10,000; we have moved this money into our general operating account at SunTrust. These funds have lingered in the escrow account for more than 7 years. If people request refunds at this point in time, we will of course give it to them. Meanwhile we will use these funds to off set expenses in various on-going projects

Illegal Renters: Sadly, people are renting their units multiple times a year, lying about relationships and sneaking people into the building. People underestimate the intelligence in the office and think they are putting something over on us - that is not the case. Our condo documents clearly state that a unit can be rented on an annual basis only. We are presently investigating to see if we can legally take steps to end this practice by imposing a fine – the largest amount of a fine can be is \$1000. Shortly we will be sending out a ballot and will ask all unit owners to vote on whether or not they want us to impose heavy fines in order to end this practice. If we don't have any "teeth" we do not want to waste our time tracking people who rent illegally.

Old Business:

Homero Duque and his committee have been hard at work updating and modernizing our Rules and Regulations which have not been revised since 1981. This is a tedious and difficult project but now it is in the final stage and the re-worked documents have been passed on the attorney for review. Once this body of work has been returned to us we will have a special meeting to review the revised Rules and Regulations.

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Mr. Pinkus introduced Bob Fisher who gave us a detailed report on the electrical upgrades which have been in progress. Mr. Fisher explained how “Mickey Mouse” most of the electrical panels were, having been re-worked for 40 years by people who have had very little electrical expertise. Some of the work was downright dangerous. We are now in the process of upgrading the electrical system. Some of the panels have already been upgraded and slowly we will complete the balance of the system. We hired an excellent and talented electrical journeyman, Marcos, and he is doing a great job for us. It is our hope to make the building greener and have our electric and gas bills significantly reduced.

Chiller Upgrade: Many residents have heard the very loud thumping and noise being generated by the chillers. This is occurring because the automatic controls are not working properly. Carrier, our maintenance company, is in the process of preparing a contract for the repair of the chillers. The price will be probably be between \$7,000 and \$8,000.

Readjustment of Maintenance Schedule: We have readjusted the maintenance schedule and will have a maintenance man on the premises until 12:30 at night from now on.

Mr. Pinkus said everything we and the previous board have done in terms of building upgrades and improvements have been within budget.

Treasurer's Report:

Income Received as of February 28, 2009:

Income Received	\$	55,630.00
Monthly Budgeted Amount	\$	12,000.00
YTD Income Received	\$	2,306,997.00
YTD Budgeted Amount	\$	2,260,466.00

Expenses Paid as of February 28, 2009:

Actual Expenses	\$	197,865.00
Monthly Budgeted Expenses	\$	158,875.00
YTD Actual Expenses	\$	2,043,277.00
YTD Budgeted Expenses	\$	2,077,270.00

Bank Balances as of February 28, 2009:

Banco Popular (contractor)	\$	1,598.20
Banco Small Expense		990.35
Banco Money Market OP		18,890.94
Banco MM Escrow (rentals)		72,993.36
SunTrust Signature Advantage		
Banco Operating		346,014.65
Banco Payroll		14,105.63

Delinquencies as of February 28, 2009:

\$ 200,546.00

There are one or two foreclosures and the bank will pay us the required amount according to Florida Statue 718. Unfortunately we will have to write off the rest.

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Homero Duque told the audience that there is an enormous amount of water being wasted through small leaks in toilets etc. Our water bill is \$350,000 and he asked that we be vigilant. Bob Fisher is looking into putting automatic controls on the water towers which could also be an effective savings tool.

Committee Reports:

Landscaping Committee: Manny Langonikos and Carmine Tufano report that everything is going along well. Mr. Pinkus complimented them on how beautiful everything is and the audience agreed by applauding.

Pool Committee: Johnny Pekats reported that there was a problem with the light bulbs in the pool and therefore the pool was emptied in order to check the wiring. The pool is now refilled and looks wonderful! He also said that more chairs and umbrellas have been ordered. Claude has been replaced by Carlos for weekends.

Parking Committee: Homero Duque reported that so far he has matched up units and assigned parking spaces up to the 12th floor. This is a tedious and time consuming job and hopes it will be complete in a few months.

Johnny Pekats asked if we could change the washing machines and dryers to accept cards instead of coins. He was informed that the existing contract has one more year to go and at that time alternatives could be sought in terms of machines. We receive revenue of \$1,400 a month from the machines.

Julio Ortiz reported that the office personnel is doing well and that Karen was offered her old job back and so we hired a new Karen!

Mr. Kessler asked everyone to stand for a minute of silence to remember those who passed since the last meeting. They were: Viktor Klein, unit 1614, on January 21, 2009; Helen Dillon, daughter of Bella Gordon and sister of Roz Blaushield, unit 619, on March 7, 2009 and Gabrielle Wilcox of unit 821 on March 16, 2009.

Mr. Kessler informed the audience of the Sales and Rentals:

709	Lease	Parker Plaza to Arellano		
711	Lease	Samson to Caballero & Glowicka		
1411	Lease	Sardina to Rubinsky		
1207	Lease	Lenffer-Long to Bonilla		
1718	Lease	Mejido to Venegas		
915	Sale	Falcon to Gaponov	\$235,000	1B2B
1516	Sale	Pequeno/Perez to Golikov	\$158,000	1B1B
302	Sale	Foreclosure to Ripepi	\$ 88,000	1B1B

Social Club: Ruth Steinberg asked everyone to attend the Latin Night Fiesta to be held on Saturday, March 28th at 8 pm. This gala will include a sit down dinner, free open bar, Freddy Perez singing and a Marache Band. Tickets are \$35 and \$40 for guests. On Sunday March 22 we will show the new movie “Doubt” with Meryl Streep. Zumba is on Tuesdays at 7:30 p.m. and Yogi is on Saturday afternoons at 12:30. She asked if there was any interest in the Silver Sneakers exercise program for seniors and some people raised their hands, this is the same instructor from Zumba and Yogi. Ms. Steinberg said she would look into it. Please remember that Monday morning at 10:00 a.m. until noon the Police Senior Academy presents very interesting topics. We invite you to participate. Many topics are directed at senior type problems such as scams etc. Donuts and coffee is served.

Discussion: Mr. Pinkus opened up the discussion segment which was very lively and covered topics from how we will enforce the re-vamped Rules and Regulations; to the status of the new fob system; to the foreclosure and delinquencies issues, which we were informed is far less than most other condos on the beach; to appreciation for the hard work the Board is doing; to the cameras in the garage, to Bob Hitner, who has 12 indictments thus far, and who is also being investigated by the IRS; to closely examining all of our out-sourced contractors such as the cleaning company and the valets. He then introduced Julie Fisher who comprehensively discussed the beach erosion problem, the Adopt-A-Shoreline program and who informed us that despite the severe beach erosion 15 pounds of trash were collected on March 8th when the clean-up took place. She further explained Mayor Joy Cooper is aware of the problems we are experiencing

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visa via a letter from Sy Kessler. Mayor Cooper will take our case to Tallahassee. The Mayor assured us that the City will also do everything possible to assist with this problem. Julie Fisher asked everyone to please dispose of rubbish properly. "Let's take pride in our nicest asset." She then thanked Suzanne Bradley, a long time resident of Parker, for introducing the Adopt-A-Shoreline program to us. Julie Fisher's report ended with a loud round of applause from the audience in appreciation of her efforts!

Mr. Pinkus thanked everyone for their attendance at the meeting and asked for a Motion to adjourn; the motion was made, seconded and carried unanimously.

Respectfully submitted,

Sy Kessler
Secretary
Board of Directors
Parker Plaza Estates