

**Meeting of the Board of Directors
March 20, 2013
7:30 P.M. - The Plaza Room**

Call to Order

Meeting was called to order by President Phil Snyder at 7:30 P.M.

Roll Call

Alan Goran, Homero Duque, Bill Gennaro, Phil Snyder, Robert Fisher, Isaak Sher, and Johnny Pekats

Reading/ Approval of Minutes

Motion to waive reading of Minutes

Seconded By: Alan Goran and Homero Duque

Treasurer's Report

A. Income Received

February 2013/Actual:	40,792
February Budget:	30,615
<i>Income for February was over budget by 10,177</i>	
YTD Income Actual:	2,301,300
YTD Budget:	2,325,229
<i>Income for YTD was under budget by 23,929 or (1.0%)</i>	

B. Expenses

February 2013/Actual:	379,168
February Budget:	329,037
<i>Expenses for February were over budget by 50,131 or (15.0%)</i>	
YTD Expenses Actual (10/01/12 to 02/28/13):	2,172,842
YTD Budget:	2,026,807
<i>Expenses were over budget by 146,035 or (7.2%)</i>	

C. YTD Income vs. Expenses

*Income exceeded expenses by: **128,458 or (5.9%)***

D. Delinquencies

There are a total of **10** units that have not paid the Jan 1, 2013 Maintenance fee or past maintenance fees and associated legal fees. The total amount is **145,425.**

E. Foreclosures / Legal Action

There are **8** units in various stages of foreclosure. We do not receive our maintenance fees from the owners or the banks that hold the mortgage. When the units are sold, we may receive some percentage of the outstanding fees.

F. Rental Units

1. Parker Plaza rents Unit 317 and applies the rental money (\$1250/mo.) to the maintenance fees owed.
2. We recently received title to Unit 1825. The unit has been cleaned, painted and new appliances were purchased and installed. The unit has been rented since February 1, 2013. We receive \$1100.00/mo. rent and apply it to the maintenance fees owed.
3. Parker Plaza also has title to Unit 1008. The unit needs extensive repairs and new appliances before it can be rented.

G. Borrowing and Repayment of Loans

1. The sewer relining project will be funded by borrowing \$115,642.46 from our Wells Fargo Recovery account #XXXXXXXXXX. The money will be repaid to this account over the next two (2) fiscal years. Repayment will be \$14,455/quarter for eight (8) quarters. The g/l code assigned is 4332. The tracking code assigned is 1511.
2. The soffit project will be funded by borrowing from our City National Bank recovery account #XXXXXXXXXX. The final cost will be

approximately \$120,000. The money will be repaid to this account over the next two (2) fiscal years. Repayment will be approximately \$15,000/quarter for eight (8) quarters. The assigned g/l code is 4310. The tracking code is 1512.

Pool Committee

Nothing to report.

Grievance Committee

Nothing to report.

Screening Committee

Sales:

#0211 \$197,500.00 Alonso, William & Iraida
#0215 \$275,000.00 Kalikhman, Rosalia & Abram & David
#0401 \$242,500.00 Seleim, Amany / Tahawy-Wahba, Magdy
#0408 \$300,000.00 Jakline Sasson
#0712 \$425,000.00 Barth, Barry
#0724 \$325,000.00 Lerman, Vittoria & Joseph
#0916 \$220,000.00 Sedykh, Maksim & Ekaterina
#0920 \$425,000.00 Xistris, Kathryn & Trent, Jonathan
#1420 \$365,000.00 Schnider, Howard & Green, Shelli
#1507 \$260,000.00 Sforza, Anna
#1624 \$240,000.00 Gonchar, Alla
#1911 \$175,000.00 Trutner, Julie Cesar
#1917 \$250,000.00 Farian, Michael

Leases:

#1825 Azanov, Konstantin
#2102 Hrstikova, Olga

Landscaping Committee

We are now using Natalie's Touch for the landscaping. We have new grass and sod in front of the building. We will be planting seasonal flowers in mid-April. We are very pleased with the new landscaping.

Special Events

Nothing to report.

In Memoriam

Moe Rubinson of Unit 805, a longtime resident passed away on 3/19/13.

Cal Levy our Property Manager has been relieved of his duties on March 9, 2013. We are in the process of analyzing 20 resumes and pick the persons to be interviewed. In the meantime Karen Mulcahy our Assistant Manager is handling the job extremely well the duties of the position.

We are in the process of signing the contract with Hemar Construction for the Soffit project.

Homero Duque motion to signing the contract.

Johnny Pekats second the motion.

Motion was unanimously approved.

Back in October 2012, we started revising the Rules and Regulations. A committee was formed. Rosalie Caplan was named the Chairman of the Committee. In January of this year 2013 the final version was presented to the Board of Directors. Julie Fisher made the final touches to the text and format. Here is the final version (copies are available on the front stage for residents to pick up or check out the Web site).

Homero Duque motion to approve the Rules and Regulations.

Phil Snyder second the motion.

Motion was unanimously approved.

In late 2011, we foreclosed on unit 1008. As a result we have titled to the unit but, there is a pending mortgage on the unit of approximately \$300,000.00 plus an estimated \$15,000.00 in taxes and \$50,000.00 on maintenance owed to the building. Our plan is to make an offer for \$120,000.00 to the bank and, if the offer is accepted, do one of two things: renovate the unit and either sell it or rent it, which will produce a profit for the building; or, sell it as is, making sure we recuperate our investment.

Do we have a motion to make an offer on unit 1008.

Homero Duque made the motion and Robert Fisher second the motion.
Motion was unanimously approved.

We have two projects that need to be funded from the Recovery Fund. The Sewer Project for a value of approximate \$117,000.00 and the Soffits Project for approximately \$120,000.00. We must approve the transfer of \$237,000.00 from the Recovery Fund.

Motion for the transfer of money. Homero Duque motion to transfer the money from the Recovery account to the Operating account and Bill Gennaro second the motion.

Motion was unanimously approved.

President's Report

- ELEVATORS; WE PASSED THE CITY INSPECTION – WE ARE ALSO LOOKING FOR ALTERNATIVES TO IMPROVE THEIR PERFORMANCE AND MINIMIZE DOWN TIME.
- THE POOL REPAIR PROJECT WAS DONE IN RECORD TIME – THE POOL WAS CLEANED AND RUST SPOTS REMOVED.
- THE POOL DECK WAS CLEANED AND MODIFIED TO IMPROVE APPEARANCE.
- WE ARE IN THE PROCESS OF SEARCHING FOR A NEW SECURITY COMPANY. WE ARE HAVING SERIOUS CONCERNS ABOUT THE PRESENT COMPANY.
- WASHING MACHINES WILL BE RE-SET TO 37 MINUTES. APPARENTLY WHEN THEY ADDED THE OPTION CALLED “SUPER WASH” THE TIMING CHANGE ON ALL THE CYCLES.
 - White/Colors wash - 37 minutes
 - Delicate/Permanent Press wash – 33 minutes
 - .25 cents for additional 3 minutes
 - Two – 8 minutes rinse cycle per wash
 - One- 13 minutes rinse cycle per wash
- WE ARE ALSO LOOKING FOR ALTERNATIVES TO REPAIR THE REAR PARKING GARAGE AS WELL AS IMPROVE THE LIGHTING SITUATION.
- WE FINALLY PASS FULL INSPECTION OF THE ALARM AND SPRINKLER SYSTEMS.
- WE ARE IN THE PROCESS OF ESTABLISHING THE FOLLOWING COMMITTEES:
 - Building Improvement – Chairman: Frank Frowiss
 - Grievance – Chairman: Sam Flanagan
 - Special events – Chairman: Emma Sardina

- Budget – Chairman: Boris Moroz
- Landscape – Chairman: Manny Lagonikos
- The pending criminal case has been postponed again. The new date is September 9, 2013. A hearing/status conference will be held April 25, 2013 at the Broward County Court House. We talked to the State Attorney about the delay and his response was that Hittner has new Public Defender and needs the time to depose the persons on the claim. Also informed us that in the case of Ramos, the Lawyer claims that he has Alzheimer's disease. A Forensic Psychologist was sent to confirm this claim and the result is positive. The participation of Ramos in the trial is questionable.

Motion to adjourn the meeting was made by Phil Snyder and the motion was second by Homero Duque.

Meeting was adjourned at 8:06 p.m. on Wednesday March 20, 2013.