

Condominium of Parker Plaza Estates, Inc.

**Meeting of the Board of Directors
April 15, 2009
At 7:30 p.m. in the Plaza Room**

Call to Order:

The meeting was called to order by President, Don Pinkus 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. Hard copies of the Minutes are always available in the office.

Treasurer's Report:

Angela Di Giovanni presented the Treasurer's report as follows:

Income Received as of March 31, 2009:

Income Received	\$	47,887.00
Monthly Budgeted Amount	\$	12,000.00
YTD Income Received	\$	2,354,923.00
YTD Budgeted Amount	\$	2,312,466.00

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Expenses Paid as of March 31, 2009:

Actual Expenses	\$	192,768.00
Monthly Budgeted Expenses	\$	195,875.00
YTD Actual Expenses	\$	1,837,344.18
YTD Budgeted Expenses	\$	1,855,120.86

Bank Balances as of March 31, 2009:

SunTrust Escrow (Rentals)	\$	65,053.14
Banco Escrow (Contractor)		2,100.85
Banco Small Expense		1,553.64
Banco MM OP		18,923.78
Banco MM Escrow (Rentals)		2,247.37
SunTrust Signature Advantage		
Banco Operating		182,882.45
Banco Payroll		6,872.97

Delinquencies as of March 31, 2009:

\$ 130,868.51

Write-Off Amount of March 31, 2009:

\$ 97,287.00

Sales and Rentals:

Mr. Kessler took the floor to report on the sales and rentals as follows:

2106	Sale	Goran to Shenin	\$200,000 2B2b
803	Sale	Horowitz to Samoilovich	\$110,000 1B2B
1503	Sale	Rudolph to Bereznyak	\$120,000 1B2B
1721	Lease	Kopel to Aristazabel	

Mr. Kessler continued by commenting that Parker Plaza is doing very well in terms of sales considering the times, and the prices are not that out of touch either.

Committee Reports:

Parking Committee: Homero Duque reported that Phase One of the parking project has been completed and he is now working on Phase Two. The idea is to match-up the assigned parking spaces (originally designated on the deed) to the unit they were assigned to. Phase Two will be a physical examination of the space and the car. In the end everything, (name, unit number, parking space number, license number), will be documented so that we can enforce the parking space assignments or tow the vehicle.

Social Club: Ruth Steinberg announced a movie, "Ghost Town," will be shown on Sunday. Plans for New Years Eve have begun and there is an 11-day cruise for January on the Princess in the works. Mr. Duque announced Yogi at 12:20 pm on Saturday and Zumba on Tuesday at 7 pm. He reminded everyone how beneficial exercise is for older people and asked them to attend these classes.

New Business:

Mr. Pinkus explained that there is a deadline of 2014 on installing the **sprinkler system** in our common areas as mandated by law. We are presently investigating the possibility of beginning the project this year and doing 3- 4 floors each year. This will be done under the supervision of a sprinkler/mechanical engineer and with the appropriate permits and in compliance with fire department codes. This project will be very costly but we believe we can “squeeze” it out of our budget and we are studying that now. If we proceed with the plan as outlined by the time we reach 2014 we will only need to install a larger pump and generator to complete the project. If we wait we will probably be hit with a large assessment in order to pay for the work.

The **Committees** formed during the last Board are still in effect. We would like to keep the same membership etc. so that there is continuity. If there is a problem for anyone come into the office and we will discuss it.

There are 12 active bank **foreclosures** in the building at this time. Linda Shamlan has been volunteering. She is calling people to remind them they are late with their maintenance and asking them to remit before a demand letter is ordered from our attorneys. A demand letter cost \$106 in attorneys’ fees. If you know you will be late we ask that you call the office and discuss the matter with us and see what arrangements we can make in order to avoid attorney fees etc. and help you out. Mrs. Shamlan is reviewing all the files and past due amounts – she is compiling a list of current and past due delinquencies and conferring with our attorneys to assure that proper action is taken.

Intercept, our **new security company**, will begin on May 1st. The owner of the company resides at Parker and he has assured us he is available 24-7 if we need him. We believe you will be pleased with new company and the people who will be working here. They are very professional personnel.

The **new fob system** will be in place shortly. This system will greatly assist us in building security. When the fob is waved in front of the device the doors will open. When the fob is used your picture comes up on a computer screen. One of these computers will be at the front desk and this will show us who comes in, what time and what door is being used. Our goal with this new system is to for our residents to enter easily and for those who do not belong at Parker to have a hard time getting onto the premises.

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Our **emergency generator** has been updated and repaired. We owe a big “thank you” to Manny and Carmine who helped in a big way, crawling under and around, getting wires untangled etc. A big “thank you” applause was given to Manny and Carmine.

The **fire alarm system** has been inspected as indicated by the alarms and bells which were rung in order to check the wiring of them and see if they work properly. ADT will be working for the next few months to update and get the system in perfect order and it will be modernized making the building safe and ready in case there ever is a fire.

There is a small portion of residents who disobey the parking rules and park in the wrong space. After conferring with our attorneys and understanding our rights, we are now prepared to aggressively pursue **people who illegally park** their vehicles. We will tow without notice. If you find someone in your assigned parking space, go the Valet who will park your car and we will take care of the rest of it.

We have written off about **\$90,000 in bad debt**. Some of this debt could have been avoided if we had voted to impose the 10% down payment requirement for new buyers a few years ago.

Mr. Pinkus extended a hearty thank you to the **volunteers** who give their time to us and give a helping hand in the office. We appreciate Julie and Robert Fisher; Helen Rosenberg; Anne Drossner; Jean Hurvitz; Roz Blaushield, Shirley Friedman and Linda Shamlian.

Two new bank accounts have been opened at SunTrust. There is a money market operating account and an account for our payroll. These are interest bearing accounts (2.5%) so we will make a little additional income.

We now have a new **back- up system for our computers**. This will insure us that information is never lost, as happened before. This at a cost of \$25 per month.

We will be **aggressively pursuing illegal renters**. Illegal renters are people who rent for a short periods of time, without going through the office process. These renters are not being screened. We plan to take the owners who perpetuate this behavior before an Arbitrator. If the Arbitrator finds that they have broken the Parker Plaza Rules and Regulations, they will be forced to evict the renter and pay our attorney fees. We also have the ability to impose a fine. The fine can be as much as \$1,000.

A **revision of the maintenance department** has occurred. We let 3 people go but this in no way will effect the quality of work being performed in your units, nor will this impact on emergency situations, but it will mean that the wait time for service will be a bit longer. We discovered that we have been spending \$154,000 per year repairing the interior of owners units and collecting \$54,000. In order to stop the bleeding of funds we decided that using fewer people was the answer.

Parker Plaza is going green! We have installed 6 solar lights in the north rear parking lot. Solar lights use no electricity, they use “photo cells” which recharge each day and provide an excellent source of lighting at night. These lights cost \$19.99 each and we believe we will see big savings on our electric bill by using them. If the lights work as well as we think they will, we’ll invest further and place these lights around the pool deck as well. If the lights don’t meet expectations then our total investment was only \$127.

On April 22nd I will be a witness in the **case of the intoxicated woman who got into our golf cart and smashed it into the front door**. The damage to the door was complete and will cost \$12,400 to replace and to the golf cart to the tune of \$2,000. We have repaired the golf cart and the door is being “special” ordered and should arrive and be installed within a month or so. We have recouped some of the money from insurance and now hope to collect the difference so that we have no out of pocket cost for this incident.

A letter was sent to the attorneys for **Banco Popular** asking if they wish to sit down and talk to us before we take the next step which will be to bring the 12,040 documents they provided to us to the Federal Reserve Bank in New York. We want to pay back the money we owe them at a decent interest rate and no longer be held hostage and have to bank there.

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The third and last phase of the **electrical upgrade** is being performed now and details will follow

Regarding the **Parker Plaza legal case**, a meeting among State Attorney, Al Guttman, Lisa Hermann, me and the attorneys for the contractor who is giving states evidence is in the planning and will most likely take place by the end of this month.

Old Business:

No old business issues were discussed.

Open Discussion:

Mr. Pinkus opened the discussion portion of the meeting reminding people to use the microphone.

This was in- depth discussion that went from reviewing the fob system and how it will work and why it will be effective, to the new security company owned and operated by Walter Philbrick a retired Hialeah police lieutenant who is still active in the department as a reserve lieutenant; to discussion of the sprinkler system and the 2014 deadline and to the continuity of the project once a new board is in power, to the owner is the “bad” guy when it comes to illegal renters and there are only a small percentage of owners who operate this way, to the “screening” process we use, to pool security, to the need of a 10% mandatory down payment for new buyers and how to implement this (needs 75% Association approval).

Mr. Pinkus did not want to let the meeting end without going on record and telling the Association that there are rumors “flying” around the “campus” that are vicious, and hurtful and cannot be tolerated. The rumors referred to are ones in which someone accused the Board and me personally for stealing because we have phased out of the hand print system and into the fob system. The second rumor says that the opinion is that this is the worse board ever. If people think they can do better or know people who can do better, then these people should run for the board next time. Meanwhile, this Board is working each day for the betterment of Parker Plaza. And, we are saving not stealing money. The response of the audience was applause. Mr. Kessler then made a motion that the meeting adjourn, it was seconded and passed unanimously. The meeting adjourned at 9:02 p.m.

Respectfully submitted,

Sy Kessler, Secretary, Board of Directors