

**Meeting of the Board of Directors
April 23, 2014
7:30 P.M. - The Plaza Room**

Call to Order

Meeting was called to order by President Don Pinkus
at 7:30 P.M.

Roll Call

Don Pinkus , Bill Gennaro, Johnny Pekats, Homero Duque and Robert Fisher.

Reading/ Approval of Minutes

Don called for a motion to waive reading of Minutes.

Homero made a motion to waive the reading of the minutes.

Bill Gennaro 2nd the motion.

Old Business

Election of the 9th Board Member.

Bill Gennaro nominated Ramon Mejido.

Don Pinkus made the motion to elect Ramon Mejido.

Homero Duque 2nd the motion.

All in favor, 4 yes and 1 no.

Ramon Mejido is the new Member of the Board.

Treasurer's Report MARCH- 2014

Income:

Income Received March 19,628.19

Budget March 22,974.99

Under budget by 3,347 or 14.5%

YTD (Oct. 1, 2013 to Mar. 31, 2014) 2,551,422.32

YTD Budget 2,489,119.94

Over budget by 62,302.00 or 2.5%

EXPENSES:

Expenses March	329,279.03
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Budget March	329,703.35
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Under budget by 424 Or 0.13%

YTD (Oct. 1, 2013 to Mar. 31, 2014)	2,615,218.08
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YTD Budget	2,490,620.10
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Over budget by 124,598 or 5.0%

COMPARISON OF INCOME TO EXPENSES:

YTD Actual income	2,551,422.00
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YTD Actual expenses	<u>2,615,218.00</u>
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(Difference)	63,796.00
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YTD (Oct. 1, 2013 to Mar. 31, 2014) . Expenses exceeded income by 63,796.00 or 2.4%

DELINQUENCIES: (Oct. 1, 2013 to Mar. 31, 2014)

Legal cases (legal fees)	109,620
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Non Legal cases (fines, storage fees)	1,542
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Maintenance fees	56,607
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Total	167,769
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Bad Debt. (Write off) (Oct. 1, 2013 to Mar. 31, 2014)

Special Assessment	1,399
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Write-off	43,956
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Total	45,355
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Sales and Leases

Sales:

Unit 1626 UMMA / Claudia Alberca	\$465,000.00
Unit 1901 Pauline Visnovsky	\$250,000.00
Unit 1220 Alexei, Alla & George Mandel	\$508,000.00

Leases:

Unit 1716 Rossitza Boyanova
Unit 2115 Deidre Daniels

Presidents Report

***SECURITY CAMERAS**

WE OBTAINED SEVERAL QUOTES FOR THIS PROJECT, AND WILL EVALUATE THEM . THERE WILL BE SEVENTY SIX INTERNAL AND EXTERNAL NEW HIGH RESOLUTION CAMERAS. THE CAMERAS WILL BE RECORDED WITH FIVE NEW DVR's. THE DVR's WILL HOLD THEIR RECORDINGS FOR 32 TO 45 DAYS. ALL CONDUIT AND CABLES WILL BE DONE FROM SCRATCH FOR THE NEW CLOSED CIRCUIT TELEVISION SYSTEM (CCTV)

***ELEVATORS**

AN ELEVATOR CONSULTANTS HAVE BEEN HIRED TO EVALUATE AND ADVISE US ABOUT UPDATING OUR ELEVATORS. THIS WILL BE DONE ONE OR TWO AT A TIME SO THE BUILDING WILL HAVE FOUR TO FIVE ELEVATORS WORKING AT ALL TIMES.

THE FIRST PHASE OF THE ELEVATOR MODERNIZATION HAS BEEN STARTED WITH THE AWARDING OF A CONTRACT TO DETECT ANY DEFICIENCY WITH OUR UNITS AND OPERATING SYSTEMS AND PUT OUT A REQUEST FOR BIDS TO REPAIR AND/OR REPLACE.

***LOBBY**

THE PLANTS HAVE BEEN REMOVED FROM THE LOBBY AREA DUE TO AN INFESTATION OF WHITE FLIES. WE HAVE A COMMITTEE TO DEVELOP SOME IDEAS FOR REDECORATING. IF YOU WOULD LIKE TO HELP, PLEASE GIVE YOUR NAME TO THE OFFICE.

***LANDSCAPING**

THE AREA NEXT TO THE SOUTH DOOR AT THE POOL AREA WAS REMOVED, WATERPROOFED, REPLACED AND IS NOW COMPLETE. THIS WAS DONE BECAUSE WATER WAS LEAKING INTO THE GARAGE AND INTO AN ELECTRICAL BOX. ALL REPAIRS ARE COMPLETE.

***CARPETS**

THE HALLWAY CARPETS NEED ATTENTION. WE ARE BRINGING IN DRY CONCEPTS COMPANY TO EVALUATE THIS APPROACH. AFTER THE EVALUATION WE WILL REPORT AT THE NEXT BOARD MEETING.

***PIPE HANGERS**

MANY OF THE METAL PIPE HANGERS IN OUR GARAGE ARE BROKEN AND/OR RUSTED. WE ARE NOW REPLACING THEM WITH STAINLESS STEEL TO PREVENT THIS PROBLEM IN THE FUTURE.

***REHEAT SYSTEM**

THIS PROJECT IS ALMOST COMPLETE. YOU WILL FIND THE HALLWAYS WILL BE WARMER AS ONE OF THE BENIFITS OF THIS REPAIR.

***SERVICE AND COMFORT ANIMALS**

THE LAW ALLOWS UNIT OWNERS TO HAVE PETS THAT ARE SERVICE OR COMFORT PETS. MOST UNIT OWNERS THAT HAVE THESE PETS CONFORM TO THE LAW. AS ALWAYS THEIR ARE A FEW THAT ALLOW THEIR PETS TO RELEIVE THEMSELS IN THE HALLWAYS AND STAIRWELLS, AND LEAVE THE MESS FOR OUR STAFF TO CLEAN. ACCORDING TO THE SAME LAW THAT PERMITS THE PETS COMES A

RESPONSIBILITY TO ALLOW FOLLOW UNIT OWNERS TO ENJOY A PEACEFULL AND HEALTHY ENVIROMENT. THE REMEDY IS THE LAWFUL REMOVAL OF THE PET.

***CHILLERS**

WE CAN REPLACE ONE OF OUR CHILLERS WITH A 525 TON, QUIET, MAGNEGIC UNIT. IT WOULD TAKE 10 WEEKS TO ORDER AND 3 TO 4 DAYS. THE BUILDING'S SECOND UNIT WOULD STILL BE OPERATIONAL DURING THE ORDERING AND INSTALLATION. THE TOTAL COST WOULD NOT EXCEED \$350,000. THIS WILL BE PERUSED BY THE BOARD AND THEN DISCUSSED WITH THE UNIT OWNER'S BEFORE PROCEEDING.

Discussion about the Building next door (2000 S. Ocean Drive, Old Regency) was not recorded.

Don Pinkus motion to adjourn the meeting at 9:10pm

Homero made the motion to adjourn the meeting

Robert Fisher 2nd the motion.

All in favor.

Meeting was adjourn at 9:10pm on April 23, 2014.