

Meeting of the Board of Directors
April 25, 2012
7:30 P.M. in the Plaza Room

Call to Order:

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

Roll Call:

Alan Goran, Jose Sardiña, Sy Kessler, Don Pinkus, Barry Lustig, Johnny Pekats, Homero Duque, Phil Synder and Bill Gennaro.
All Board Members are present.

Reading of The Minutes:

Waived.

Minutes from the previous meeting were approved.

Treasurer Report

Report is through March 31, Year to Date figures.

A. Income Received

YTD Income	2,303,722.73
YTD Budgeted Amount	2,366,354.46

(YTD is Oct. 1, 2011 to Mar. 31, 2012)

Income for 6 months is lower than budget by (62,632) or approximately 2.5%

B. Expenses

Total Expenses - March	295,020.08
Monthly Budget	345,051.69

Monthly Expenses were lower than budget by (50,031)

YTD Expenses	2,420,613.19
YTD Budgeted Amount	2,369,104.60

YTD Expenses were higher than budget by (51,509) or approximately 2.1%

C. Maintenance and Special Assessment Delinquencies

(2) Unit Owners Have Not Paid Their Special Assessment.

Total Amount = 2919.97

(24) Unit Owners Have Not Paid April Quarterly Maintenance.

Total Amount = 52,913.00

(6) Units in Foreclosure. Total Debt = 193,587.00

Total Amount of All Delinquencies as of March 31, 2012 = 249,419.97

E. Units the Association Owns

1. Units 317, 1008, 1108, 1624
2. There are mortgages against these units, but we are not paying the bank fees or taxes.
3. Two of the units are rented to recover the unpaid maintenance. There are (5) more units we may get title to, but they also have mortgages. The intent is to rent them and recover as much income as we can before the banks foreclose. Our goal is to recapture a portion of the funds we had to write-off due to the bank's tactics. If the banks foreclose on the above units we will let them assume ownership.
4. Rental income
Unit 317 --- 1250/mo
Unit 1108 --- 1500/mo
5. Units 1008 and 1624 need repairs before they can be rented.

COMMISSIONER ALEX LUEY WAS INTRODUCED TO THE RESIDENTS OF PARKER PLAZA TALKED ABOUT THE BEACH EROSION.

SCREENING COMMITTEE
Sales and Rentals April 2012

Lease	1106	Donets	
Sale	1817	Pupkova/Ryanikin	\$230,000.00
Lease	1603	Semis	
Lease	1818	Lynch	
Sale	207	Sager	\$240,000.00
Sale	1414	Gross	\$385,000.00
Sale	314	Scorza	\$360,000.00
Lease	324	London	

Pool Committee

We have 25 new chairs at the pool. The pool will be closed in the near future for repairs for about 10 days. We have rust, need new lights and have a leak. The tile needs be re-grouted and resurfaced.

Pool water temperature issue has been resolved. Found that the heat exchanger was turned off by accident when work was being done in that area for rewiring. The water was 81 and should be around 84 at this time.

LANDSCAPING

WE HAVE CHANGED OUR LANDSCAPER. HE IN THE PROCESS OF CLEANING OUT ALL OUR FLOWER-BEDS. NEXT HE IS GOING TO PLANT PERENNIALS (YEAR ROUND BLOOMING PLANTS), THE PLANTS WILL BE COLORFUL AND ENHANCE THE BASIC LANDSCAPING NOW THAT THE ORIGINAL PLANTED GREENERY HAS STARTED TO MATURE. WE HAVE STARTED THIS PROJECT AND IT WILL TAKE SEVERAL WEEKS TO COMPLETE.

SURFACE WATER WELL PROJECT

DRILLING OF THE WELLS AND INSTALLATION OF THE COLLECTION BOXES AND WATER FLOW DIRECTIONAL PIPE REPLACEMENT FOR THE SURFACE WATER DRAINAGE IN THE GARAGE IS COMPLETE. WE HAVE SOLD THE OLD CAST IRON PIPES WE HAVE REPLACED WITH HEAVY SCHEDULE PVC AND RECEIVED APPROXIMATELY \$6,000.00. THE WELL ON THE BEACH HAVE BEEN SEALED AND ADBANDONED AS OF THIS DATE.

Social Committee

Arlene Lippel of Unit 605 will work the Memorial weekend event for twilight hours.

Advisory Committee

We are trying to form a new Committee. Advisory Committee suggests or would like to change something that might need done in the building.

Grievance Committee

Two reports were reviewed, but will report in next month's meeting.

Deaths:

Esther Rodriguez mother of Emma Sardina passed away this month.

CRIMINAL CASE

THE DEFENDANTS ATTORNEY'S, THE ASSISSTANT STATE ATTORNEY AND THE ATTORNEY FOR PARKER PLAZA ATTENDED THE STATUS HEARING. THERE WAS A CHANGE OF JUDGES FOR THIS CASE. JUDGE JEFFREY LEVENSON PRESIDED AT THE STATUS HEARING AND THE ATTORNEYS AGREED TO AND THE JUDGE SET THE DATE FOR THE TRIAL OF SEPTEMBER 6, 2012 FOR JURY SELECTION AND THE TRIAL WILL START SEPTEMBER 10, 2012 AT 10:00 AM. THE COURTROOM WAS FILLED WITH OUR UNIT OWNERS WHO HAD AN OPPORTUNITY TO SPEAK TO THE JUDGE, AND I WOULD LIKE TO THANK YOU FOR YOUR TIME AND EFFORT.

PARKING CONTROL

THE BOARD OF DIRECTORS IS REVIEWING THE PARKING SPACE ASSIGNMENTS BOTH ON THE PROPERTY DEEDS, PARKING ROSTER AND REGISTERED SWAPS. WE ARE FINDING SOME UNIT OWNERS HAVE TAKEN PARKING SPACES THAT THEY ARE NOT ENTITLED TO OCCUPY. ONCE THIS IS FINISHED WE SHALL MAKE ALL NECESSARY ADJUSTMENTS.

NEW EMERGENCY GENERATOR

The new emergency generator is installed and will be operational as soon as the final housekeeping details are complete. This unit will be able to run two elevators, hallway lights, hot and cold water and all our emergency systems. We have cut an opening into the wall leading into the equipment room and installed a louver to vent our new generator.

FINANCIAL STATUS

We have 2 unit owners that have chosen not to pay the special assessment (\$2,919.97). We also have 24 unit owners who have not paid their quarterly April maintenance for a total of \$52,913.00, and foreclosures debt totals \$193,587.00. The total of all delinquencies is \$ 249,419.97.

FORECLOSURES

The building now owns unit 317, 1008, 1108 and 1624, but there are mortgages against them. We are not paying the mortgages or taxes, but we have the units rented so we can recapture the unpaid maintenance. There are five more units that we will more than likely get title to, but they will also have mortgages. We shall rent them and recover as much money as we can before the banks foreclose. We are sand-bagging the banks the same way they did it to us for 18 months or more. We anticipate a recapturing a portion of the fund we had to write-off due to the banks tactics. If the banks foreclose on the Association, we will let them have the units.

CHILLERS

We need to be proactive and not reactive to the chillers that air condition our building. After 25 years they are tired and on their last leg and need to be replaced. If they fail in the summer we will be without air conditioning for about three to five weeks. We are working with the engineer to get final plans and then looking at

different type chiller units as to prices and performance that will replace the existing units. We are trying not to assess for this, but arrange a two year payout or borrow the funds from ourselves.

ROOF REPAIRS

We had a roof moisture survey done on our roof to determine if we need a new roof or repair. The following is the professional judgment of the CEBB Engineering and Testing Company.

FROM PAGE 5 OF THE REPORT, OF THE TEST, DATED December 23, 2011, I quote:

“Based upon the Roof Moisture Survey the roof does exceed the maximum allowable limit (over 8%) at the highlighted locations ONLY as revealed by the Chart “A” on page 2. Therefore, it is in our belief and professional judgment that the said roof system could remain in place, subject to repairs at the selected locations.”

The roof is now undergoing repair which should be complete within three weeks.

Questions and Answers:

Q: Are we going to get a breakdown of the Special Assessment?

A: Yes, when we are done spending for what is needed for all the projects.

Q: Washer and Dryers are too low to the ground. Are we going to get platforms?

A: To raise the washers and dryers the platforms cost around \$55,000.00 to \$60,000.00. At this time we cannot afford to do this. This has been put on the back burner.

Sheila Fischgrund would like to thank the Board and all the help that was given with the Library.

No dates were given for the pool closing. Don Pinkus wants to get 4 bids before starting the repairs.

Don Pinkus motion for the meeting to be adjourned. Sy Kessler motioned to second it. Meeting adjourned at 8:27pm on 4/25/12.