

Condominium of Parker Plaza Estates, Inc.

Meeting of the Board of Directors

May 18, 2011

At 7:30 p.m. in the Plaza Room

Call to Order:

Don Pinkus, President of the Board called the meeting to order at 7:30 p.m.

Roll Call:

Present were: Alan Goran, Robert Fisher, Homero Duque, Sy Kessler, Herb Shamlan, Don Pinkus, Johnny Pekats, and Manny Langonikos.

Absent was: Carmine Tufano.

Reading and Approval of Minutes:

A motion was made that the reading of the Minutes be waived. This was seconded and unanimously passed. A motion was also made that the Minutes be approved, this was seconded and unanimously passed. The Minutes are available on line and there are hard copies available in the office.

Treasurer's Report: was presented by Alan Goran as follows:

Condominium Association of Parker Plaza Estates, Inc.

Treasurer's Report

April-11

INCOME RECEIVED AS OF APRIL 30, 2011

Income Received	\$ 1,088,478.67
Monthly Budgeted Amount	\$ 1,133,121.69
YTD Income Received	\$ 3,466,809.47
YTD Budgeted Amount	\$ 3,580,731.83

EXPENSES PAID AS OF APRIL 30, 2011

Actual Expenses	\$ 591,542.12
Monthly Budgeted Expenses	\$ 528,492.68
YTD Actual Expenses	\$ 3,127,729.71

YTD Budgeted Expenses \$ 3,003,256.12

BANK BALANCES AS OF APRIL 30, 2011

Wachovia Money Market	\$ 250,661.10
Wachovia Checking Account	\$ 100.00
Suntrust Escrow (Rentals)	\$ 93,153.76
Banco Escrow (Contractor)	\$ 13,182.29
Banco Small Expense	\$ 2,363.70
Banco Money Market OP	\$ 19,332.98
Banco MM Escrow (Rentals)	\$ 2,265.91
Suntrust Signature Advantage	\$ 97,021.85
Banco Operating	\$ 523,391.66
Banco Payroll	\$ 1,503.82
Suntrust Money Market	\$ 73,360.45
Suntrust Payroll	\$ 9,129.29
Suntrust - Fire Sprinkler/Alarm	\$ 150,158.79
City Nat'l Bank Money Market	\$ 200,133.75

DELINQUENCIES AS OF APRIL 30, 2011

\$ 230,856.56

WRITE-OFF AMOUNT AS OF APRIL 30, 2011

\$ 5,351.47

Items to note:

Maintenance contract will include maintenance payroll

<u>Expense Summary</u>	<u>YTD Expense</u>	<u>YTD Budget</u>	<u>YTD Variance</u>
TOTAL ADMINISTRATIVE	592,246.82	565,978.17	(26,268.65)
TOTAL BUILDING MAINTENANCE	196,001.18	126,350.00	(69,651.18)
TOTAL FIXED CONTRACTS	610,708.37	648,080.34	37,371.97
TOTAL PAYROLL, TAXES, BENEFITS	220,382.87	209,474.93	(10,907.94)
TOTAL SPECIAL PROJECTS	338,865.19	264,772.75	(74,092.44)
TOTAL UTILITIES	545,654.94	565,599.93	19,944.99
TOTAL LOAN INTEREST	467,068.22	473,000.00	5,931.78
TOTAL ADJUSTMENT (INS, ETC)	156,802.12	150,000.00	(6,802.12)
TOTAL EXPENSES	<u>3,127,729.71</u>	<u>3,003,256.12</u>	<u>(124,473.59)</u>

Notes: Payroll - Maintenance is not a budgeted line item. However, to reduce expenses, A maintenance payroll has been added and the amount will reduce the maintenance contract expense

Screening Committee: Secretary Sy Kessler presented the real estate report as follows:

<u>In April of 2011</u>			
615	Sale	Arrazcaeta to Sperduti	\$245,000 1B2B
1023	Sale	Rodriguez to Naik	\$230,000 2Bconv
2216	Lease	Alfonso to Cerpa	
923	Sale	Wells Fargo to Slobin	\$203,900 2Bconv
<u>In May of 2011</u>			
804	Sale	Green River Capital to Konov	\$162,000 2Bconv
1720	Sale	Oklin to Weinberg & Schiffer	\$330,000 2B2B
203	Sale	Usov to Anchia ato Pichardi	\$114,000 1B2B
419	Sale	Montoya to Shimabukuro	\$275,000 2Bconv
2208	Sale	De Angelis to Crochetiere	\$300,000 2Bconv

Pool Committee: Johnny Pekats reported that Caesar, the new pool attendant is doing a great job. He is very accommodating. Everyone likes him. He is helpful and willing to carry the residents' chairs to the beach. Mr. Pekats asks everyone to be nice to Caesar so that he will stay at Parker! We are having a small rust problem in the pool which we will fix shortly after the holiday. The pool will need to be closed while repairs are being made.

At this point in the proceedings Mr. Kessler took the floor. He explained that this very morning the Board received a letter from a group calling themselves "The Watch Dog Committee". Mr. Kessler read this unsigned letter to the audience. The content of the letter was negative and placed the Board in an unflattering light. The letter said Parker should employ a management company to take it into the new century and not leave it to the Board who are completely out of touch with the demographics and realities of the building. The letter accused the Board of illegally closing gates to the pool in order to control the crowd stating this was an illegal move. Not true. The Fire Department granted permission for the gate around the pool to be closed. Our action is in complete compliance with law and safety codes. When people hide behind committee names and don't identify themselves, we are hard put to take them seriously especially when they confuse facts and promulgate fiction. We respect opinions, we will post letters etc. Dissenting points of view are part of the process but unless we know who you are we cannot discuss issues.

Landscaping Committee: Manny Langonikos reported that the trees have been trimmed for the hurricane season, and the summer seasonal plants have been put in.

Social Club: Elaine Kramer reported that there are movies every Sunday night and they are free! The BBQ for the 29th did not have a good response even though the charge was

only for the food. She asks that when new people come in for the screening they should be told where the social club office is located. She asks for volunteers. Barry Lustig is beginning to put together a newsletter. She also asks for Spanish speaking people to get involved with the writing of the newsletter. The club had a successful Dine Around Dinner and will do it again.

Grievance Committee: No report.

Advisory Committee: Emma Sardina explained that the rules for the Memorial Day Weekend will be distributed under all doors. It explains about the wrist bands and the do's and don'ts.

In Memoriam: Sy Kessler asks for a moment of silence in which to remember:

Ferdinand Mandl of unit 1102 passed on 4/2/11,
Ester Orłowski of unit 2023 passed on 4/4/11,
Shirley Friedman of unit 521 in mid-April,
Sonia Levin of unit 2017 on 4/14/11.

Special Announcement: On Friday May 20th all the elevators will be shut down from 9 a.m. to 9:30 a.m. The City will inspect the elevators at this time.

Don Pinkus presented the President's Report:

Criminal Case: Fred Hadad, attorney for Ira Silver, had a quadruple bypass on March 29th. The trial has been postponed and will be reset for July. We are in heavy negotiations at this point and I cannot make any further comments.

Sprinkler System: Work has resumed on schedule and we have paid the contractor per the payment schedule.

Fire Alarm System: We have been informed by the fire installation company that a number of unit owners have erected a wall in their one bedroom convertible units in order to make them a 2 bedroom 2 bath split. We therefore must check all convertibles to see which have walls. Law dictates that each closed sleeping area have an annunciator. The approximate cost of an annunciator is \$300. The cost for the installation will be passed onto owners who did not have building permits when they renovated the space creating the second sleeping area.

Parking Access Control: The permit was already issued by the City of Hallandale Beach for this project and the system will be operational within a few weeks. The arm in front of the entrance gate to the garage will be installed as soon as the new concrete driveway is installed. The new concrete driveway is part of the new surface water injection well project.

Parking: Once the new garage and parking transponder system is operational and all

cars are fitted with the transponders, the remote control units will be disabled. At that time any car found in a unit owner's parking area without ID or any car parked in a space other than the assigned space will be towed without notification.

New Parking Regulation: If a unit owner does not use their assigned parking space for their own car, they can rent it out to another resident. If they have an aide however, the aide cannot park in the unit owner's assigned space. Instead, the unit owner can temporarily assign their space to the Association and in return the aide can park in valet parking for no charge. If and when the aide is dismissed the parking space again can be used by the owner (resident). A motion for this new regulation not allowing aides to park in the garage was made by Robert Fisher, seconded by Homero Duque and passed unanimously.

Washing Machine Contract: We signed a contract with CoinMach for new front loading machines. They will be installed shortly on a floor to floor basis one side at a time so that no one is without washing machines. They will operate on smartcards which can be re-charged on machines we will install in the mailroom. CoinMach will give each resident a smartcard with a \$5 credit to start off with. Cards can be recharged with \$5, \$10 and \$20 bills.

Proposal for a New By-Law:

Unit owners should consider the following proposal for a new By-Law. This action requires a 51% of a yes vote to pass.

Proposed: All new unit buyers will be required to deposit two (2) quarters of maintenance payments into an escrow account. This money will be refunded to the unit owner if all maintenance is current when the unit is sold. This escrow account will be used for non-payment any delinquent amounts owed to the Association.

Keep in mind that we cannot operate our building without maintenance payments coming in on schedule and in order to have the ability to make up any potential short fall of future unpaid maintenance, I strongly suggest we consider this change to our governing documents. As of this report we have an outstanding balance of maintenance payable of \$169,726.29.

I would like to ask for a vote to send out a ballot to all unit owners to adopt this by-law which can only be done with 51% approval. This would require new owners to deposit the amount of 2 quarters maintenance into an escrow account. They will be required to maintain that balance until the unit is sold. On the date of sale the required balance will be refunded to the unit owner who made the deposit.

Robert Fisher made a motion to send out the ballots, this motion was seconded by Sy Kessler and passed. Seven for and one against.

Annual Roof Inspection: Our roof has been inspected and it passed!

Concrete Umbrellas at the Pool: The concrete umbrellas on the north side wall of the pool are rusting and the bases are cracking. We will replace these umbrellas with new shade structures. To date the two most dangerous ones have been removed.

Financial Status: Our current collections are being controlled by Regina, our attorney and the Board of Directors. In the past we experienced an inordinate amount of write-offs for maintenance defaults that were not paid due to foreclosures. To date the total outstanding current amount and the past write-offs total approximately \$300,000. We cannot run the condominium with this amount of debt. Our choices are: (1) raise maintenance, (2) levy an assessment, (3) cut services, (4) sell unit 709 and our commercial units. We are looking into all possibilities.

Chillers: The chillers are the equipment that create the cold air in the A/C system. We need to be proactive when it comes to the chillers otherwise we could be caught in a bad place without A/C. After 25 years the chillers are on their last leg and need to be replaced. If they fail this summer we could be looking at 3 to 5 weeks without air conditioning. We are in the process of getting prices and will present our findings at the next meeting.

Open Discussion: This was a lively discussion with topics ranging from only blood relatives of owners can park in the garage, to additional annunciators do not have to be installed in units where the space is divided by a folding door arrangement, to slow progress of the commercial unit renovation into a condo, to unit 709 can be sold with a 75% of Association approval and for top dollar.

Respectfully submitted,

Sy Kessler, Secretary

