

Condominium Association of Parker Plaza Estates, Inc.  
2030 South Ocean Drive  
Hallandale Beach, Florida 33009

Special Meeting Minutes of the Board of Directors  
Wednesday, May 27<sup>th</sup>, 2015  
7:30 PM in the Plaza Room

**Call to Order**

The meeting was called to order by President Ramon Mejido at 7:32 PM.

**Notice of Meeting**

Proper notice has been met for the requirements under Florida chapter 718, and the rules and regulations of Parker Plaza Estates.

**Roll Call**

Ramon Mejido – President  
Jose Sardina – Vice President (by phone)  
Homero Duque – Secretary  
Eberto Ortiz – Treasurer  
Robert Fisher – Director  
Alan Goran – Director (Absent)  
Isaak Sher – Director  
Anatoly Yurovitsky – Director  
Rosalie Caplan – Director

A quorum was established with 8 directors present, and one absent.

**Special Meeting Topics**

***Approval of the 2015-2016 insurance coverages:*** President Ramon Mejido asked property manager, Bill Gilbert, to explain the coverages and comparisons between the three companies that had bid for our insurance coverages for the coming year.

Manager, Bill Gilbert explained the process, and comparisons that had been presented previously to the Board of Directors.

After a brief discussion the following motions were made and voted on:

- President, Ramon Mejido made the following motion: ***"I motion to accept the bid of the Wells Fargo Insurance proposal, in the amount of \$484,890 dollars for the period of June 1<sup>st</sup>, 2015 through May 31, 2016. This includes Property/Windstorm coverage, General Liability Coverage, Umbrella Liability Coverage, Director and Officers coverage, Fidelity and Crime Coverage, and Boiler and Machinery Coverage"***. The motion was seconded by Secretary, Homero Duque, and was approved unanimously by the Directors in attendance and by phone.
- President, Ramon Mejido made the following motion: ***"I motion to renew the Association flood policy through the National Flood Insurance Program at the renewal rate of \$513,499 dollars"***. The motion was seconded by Secretary, Homero Duque, and was approved unanimously by the Directors in attendance and by phone.
- President, Ramon Mejido made the following motion: ***"I motion to finance all of the 2015-2016 insurance policies, including flood, through Premium Assignments Corporation. The total amount of the premiums, with flood, equals \$998,389 dollars. A cash down payment will be made of \$84,111.71 and then 11 equal payments of \$84,111.71, with the first regular payment due July 1, 2015. This financing is at an annual interest rate of 1.85%, which equals \$8,501.52, and includes the document stamps fee, and a service fee of \$2,450.00"***. The motion was seconded by Treasurer, Eberto Ortiz, and was approved unanimously by the Directors in attendance and by phone.

The second agenda item on the approval of a bulk natural gas contract, was pulled from the agenda and will be discussed at the next regular Board meeting in June.

With no other items being on the special meeting agenda, a motion was made by President, Ramon Mejido to adjourn the meeting. The motion was seconded by Treasurer, Eberto Ortiz, and was approved unanimously by the Directors in attendance and by phone. The meeting adjourned at 8:06 pm.