

Parker Plaza Estates, Inc. Condominium Association

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Meeting of the Board of Directors Wednesday, August 17, 2016 Minutes

Call to Order

The meeting was called to order by President Ramon Mejido at 7:31PM.

Roll Call Present-

Arlene Lippel, Director
Rosalie Caplan, Vice President
William Gennaro, Treasurer
Ramon Mejido, President
Simon Sherman, Director
Linda Lustig, Director
Bertica Robinson, Director
Robert Fisher, Director
Robert Perlman, Secretary, "Speaker Phone"

Proof of Notice- Properly posted.

Reading of Minutes July 20, 2016 Meeting – Reading of minutes waived.

Motion to Approve the minutes of July 20, 2016 Meeting – Minutes approved unanimously.

Reports:

President's Report- President Ramon Mejido introduction of the new Property Manager.

Treasurers Report-

- William Gennaro stated the August financial report:
Income- MTD Actual- \$1,190,997.98 under budget by \$6,637.00
MTD Budget-\$1,197,634.98

YTD Actual- \$4,883,035.37 under budget by \$30,204.43
YTD Budget- \$4,913,239.80

Expenses-MTD Actual- \$420,903.96 over budget by \$71,586.58
MTD Budget-\$349,047.38
YTD Actual- \$4,281,596.53 over budget by \$219,771.63
YTD Budget-\$4,061,824.90

Bank Account Balance - Operating Accts: -\$575,220.10
Payroll- \$97,694.58
Money Market- \$99,353.05
Special Assessment-\$349,203.75
Escrow Accts-Total = \$800,787.22

Delinquencies as of August 2016 = **\$85,367.50** which includes unpaid maintenance or fees and fines.

Legal Unit 609 -\$67,566.67
Legal Unit 1214 -\$15,379.83

YTD Write off of Bad debt= \$23,833.30

Secretary's Report- Secretary Robert Perlman reported new buyers and renters.

New Business

- **Vote to revise the Rules & Regulations**
Robert Perlman motioned to pass the revised rules.
Ramon Mejido seconded the motion.
All in favor say ay.
The motion was passed unanimously.

- **Vote to approve the Pool Restoration**
Vote to approve the Pool Restoration was tabled.

- **GAP Insurance Discussion**
Robert Perlman motioned to approve the gap insurance.
Bertica Robinson seconded the motion.
The motion was passed by 7 votes.

- **Office Copier Contract**

William Gennaro motioned to pass the office copier contract.

Linda Lustig seconded the motion.

All in favor say ay.

The motion was passed unanimously.

- **Proposed Budget 2016-2017**

Linda Lustig motioned to mail the proposed budget to owners.

Arlene Lippel seconded the motion.

All in favor say ay.

The motion was passed unanimously.

Adjournment

Bertica Robinson motioned to adjourn the meeting.

Arlene Lippel seconded the motion.

The meeting was adjourned at 9:21pm.