

Condominium Association of Parker Plaza Estates, Inc.
2030 South Ocean Drive
Hallandale Beach, Florida 33009
954-458-5111

Minutes of the Meeting of the Board of Directors
September 17, 2014
7:30 PM
Plaza Room

Call to Order

The meeting was called to order by President Ramon Mejido at 7:30 PM.

Roll Call

Isaak Sher, Bill Gennaro, Homero Duque and Anatoly Yurovitsky.

Reading/ Approval of Minutes

Ramon moved to waive the reading of the minutes.

Homero seconded the motion.

The motion carried unanimously.

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Treasurer's Report

Bill Gennaro proceeded to provide a detailed report of the Association's finances, in which no significant issues of concern were reported.

AUGUST 2014**Income:**

Income received AUGUST	\$60,941.05
Budget AUGUST	<u>\$22,974.99</u>
Over budget by	\$37,966.06

YTD (Oct. 1, 2013 to AUGUST 31, 2014)	\$5,042,803.32
YTD Budget	<u>\$4,955,264.89</u>
Over budget by	\$87,538.43 or 1.76%

Expenses:

Expenses AUGUST	\$320,859.66
Budget AUGUST	<u>\$329,703.35</u>
Under budget by	-\$8,843.69 or 2.68%

YTD (Oct. 1, 2013 to AUGUST 31, 2014)	\$4,811,697.65
YTD Budget	<u>\$4,648,536.85</u>
Over budget by	\$163,160.80 or 3.51%

Comparison Income to Expenses:

YTD Actual Income	\$5,042,803.32
YTD Actual Expenses	<u>\$4,811,697.65</u>
(Difference)	\$231,105.67

YTD (Oct. 1, 2013 to AUGUST 31, 2014):

Income exceeded expenses by 231,105.67 or 4.8%

Delinquencies (Oct. 1, 2013 to AUGUST 31, 2014):

Total Delinquencies	\$170,558.56
Maintenance fees	\$161,513.54

Bad Debt. Write Off (Oct 1-AUGUST 31, 2014):

Write Off	\$49,163.30
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Bank Funds as of 08-31-2014:

Operating Accounts	\$772,799.46
Recovery Money Accounts	\$1,236,813.37
Escrow Accounts	\$525,711.42

Homero asked about the status of the funds received from the project next door.

Bill announced no changes to the proposed budget for 2014-2015.

Ramon moved to approve the proposed operating budget.

Homero seconded the motion.

The motion carried unanimously.

Screening Committee

Presented by Homero Duque.

SALES:

<u>Unit Number:</u>	<u>Buyer:</u>	<u>Purchase Price:</u>
Unit 1824	Purchased by: Leszak Rybak (Former Owners: Juda & Rita Israel)	\$320,000
Unit 805	Purchased by: Hubert & Marc Bokobza (Former Owners: Rubinson, Moe, & Dorn Chana)	\$265,700
Unit 1625	Purchased by: Monica Giani (Former Owners: Wainstein, Greta & Sherman, Veronica)	\$230,000
Unit 1402	Purchased by: Maureen & Harold Bjerke (Former Owners: Leonard Birnbaum)	\$165,000
Unit 1401	Purchased by: Diane L. Hoyle Moran (Former Owners: Arby Schuman)	\$185,000
Unit 816	Purchased by: Mararibet, LLC (Former Owners: William & Sharon Aaron)	\$260,000
Unit 705	Purchased by: Robert Perlman (Former Owners: Henildo & Mayda Leon)	\$283,000

Pool Committee

Nothing to report.

Entertainment Committee

Betty Gennaro announced a holiday party scheduled for Saturday, December 20, 2014, free to all residents.

Human Resources Committee

Mayra Mejido reported the status of the receptionist search. Interviews are set up for next week. Manager will be the hiring voice.

Landscaping

No news to report at this time.

Holiday Committee

Rosalie Caplan had nothing new to report.

In Memoriam

Nothing to report.

President's Report

Ramon announced that Jose Sardiña could not make the meeting due to a family emergency.

There are no changes to the proposed budget at this time. On July 23, 2014, Ramon was asked to assume the role of president. All decisions are being made for the betterment of Parker Plaza and there are many positive experiences coming to Parker Plaza in the future. No increase in unit assessments and many capital projects for the building. The association has received several proposals for the elevator modernization project. Concrete repairs in the parking garage will enable us to keep up with the integrity of the building. We will not be completing any major painting projects at this time.

Flood maps were changed to the VE zone by FEMA. This is the worst zone that the building can be in and it has caused significant increases in the building's flood insurance premiums. The board is diligently working to get the building rezoned which will lower the premiums substantially.

The board is also working on restructuring the current outstanding loan left by the crooked criminal activities of previous boards. We are currently talking to several

banks on a refinance plan which will reduce the life of the loan and lower the interest rates. Ramon also touched on some bad news. There is a possibility that the association will not be able to recover some of the monies lost by the criminal mischiefs of the crooked board. Arlene Lippel spoke about her dissatisfaction with the board for dropping the ball on the processes needed to recover funds through the insurance company. Ramon will keep the unit owners posted if there are any changes in the future on the loan recovery. Bill Gennaro stated that the association has successfully recovered the settlement from Ira Silver.

Manager's Report

Steve Muxo introduced himself to the unit owners and looks forward to working here with all residents of Parker Plaza. Some of the positive changes were discussed in the overall restructuring of the office personnel to be able to serve the unit owners in a more efficient manner. He stated that his door is always open!

Ramon Mejido moved to adjourn the meeting at 9:10 PM.

Homero seconded the motion.

The motion carried unanimously.

The meeting was adjourned at 9:10 PM on September 17, 2014.