

**Meeting of the Board of Directors
September 19, 2012
7:30 P.M. - The Plaza Room**

Call to Order

Meeting was called to order by President Barry Lustig at 7:30 P.M

Roll Call

Alan Goran, Barry Lustig, Homero Duque, Bill Gennaro, and Jose Sardina

Reading/ Approval of Minutes

Motion to waive reading of Minutes
Seconded By: Alan Goran and Homero Duque

Treasurers Report

A. Income Received

August Income	31,592.62
August Budget	32,382.41
Under Budget by 789.00 or 2.4%	
YTD Income (11 mo)	4,678,402.30
YTD Budget (11 mo)	4,700,326.51
Under Budget by 21,925 or 0.5%	

B. Expenses

August Expenses	363,143.54
August Budget	377,184.10
Under Budget by 14,040 or 3.7%	
YTD Expense / 11 mo	4,595,309.56
YTD Budget / 11 mo	4,355,275.10
Over Budget by 240,035 or 5.5%	

C. YTD Income vs. Expenses

Income exceeds expenses by \$83,093

D. Delinquencies:

There are a total of 10 units that have not paid the July 1, 2012 Maintenance fee. The total amount is \$20,345.

Also there are 5 units that owe past maintenance and legal fees Amounting to \$51,055.

E. Foreclosures / Legal Action

There are 10 units in foreclosure or other legal action. We do not receive our quarterly maintenance fees from owners or Banks.

Recently units 925 and 1624 were sold and we received a settlement for our maintenance and legal fees.

F. Rental Units

Parker Plaza rents unit 317 and applies the rental money (1250/mo) to the maintenance fees owed.

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Screening Committee

1202	Lease	Eduardo Cestau
1619	Lease	June Descolline

Pool

Received one estimate for the repair of the pool and one Engineer report.

Landscaping Committee

We are evaluating the conditions of the landscaping and the tree's that are blocking the unit on the second floor. We are waiting until next month to plant the winter flowers.

Grievance Committee

Nothing to report

In Memoriam

Nothing to report

Foreclosures

No New Foreclosures To Report

New Business

Boris Moroz Chairman of The Budget Committee

Approval of The Budget of 2012 – 2013

Board of Directors voted to approved the 2012-2013 Budget
Budget is approved.

Presidents Report

Air Conditioning Project Update

Permits have been applied for as per the plans that have been drawn by the engineer. We have been receiving bids to supply and install the equipment from vendors. Shortly we will begin reviewing the bids to “value engineer” the project. Value engineering is the term used in comparing each part of the project with its cost and it’s and returns on investment to double check to see if alternate methods or equipment could possibly be used to save money. We will also be looking to see what sections of our current system can still be used in order to bring the total cost of the job down to where we are comfortable with it.

Elevators

We are very aware of the problems with the elevators, particularly with the South elevators, which get used more frequently to move freight.

The elevators are 40 years old. August was particularly hard on us with all of the stoppages and breakdowns on the South Elevators. We have received two bids so far to renew the elevators with all new electronics up in the elevator room on the roof, re-cabling and replacement of all worn parts on the cars. This also includes new call buttons on each landing and rewiring the cabs.

Main Sewer Line: North Side

We have a break in the 40 year old North side sewer main which runs in the ground from near the elevator lobby in the basement out to the curb to a manhole which is where it ties into the city's sewer mains.

It has already allowed sewage to enter our garage, when the City's pumping station failed, which is how we discovered this hidden break.

We are actively talking to engineers and plumbers who are advising us on how best to make the repair, as it could involve digging up several trenches in the garage as well as replacing all of this length of pipe. As soon as we have these Engineers reports, we will make our decision, draw plans and get our permits to begin the repair.

There is a relatively new technology in use around the country that is called pipe relining which is far less intrusive and much faster than re-piping. It also has the benefit of having a longer life span than new pipe. The relining company has completed their initial studies and has made their bid to us to effect this repair using their technology. We are evaluating conventional methods of repair in order to make a proper financial decision on how best to make the repair. This job is a high priority. Also, possibly running a pipe overhead or digging trenches.

Hallway Ceiling Holes and Sprinkler Pipes

We have just about finished working with our Fire sprinkler and Fire alarm companies to be sure they have completed their installations and have gotten to the point where we can begin to repair the square holes in our hallways. At the same time, we will begin the process of installing the soffits to conceal the pipes. Currently, we are bidding the job out and will commence work as soon as permits are issued. This job is also a priority. A test was done on 11th floor North to fill in the hole and refinished the outer area.

On the 8th floor South there is a parcel sample soffit. Once the soffit are up we will go to the City and then close out the permit.

Roof Top

Just a reminder that the roof is covered with a thin waterproof covering which is easily damaged and will cause leaks if damaged. There are also small vents which can be trip hazards. Being on the roof is extremely dangerous and is forbidden.

It is not a public access common area. Entering upon the roof is trespassing. Parker Plaza will prosecute trespassers to the fullest extent of the law.

Parker Plaza Rules

In August, the Board and the Office began the job of reviewing and clarifying the Rules and Regulations of the Parker Plaza Condo Association. The currently available set of rules, make mention of things no longer on the premises such as coin operated washing machines among other conflicting items. Times change, equipment changes, and residents change and so some rules need to be updated. When this review is completed, copies will be available in the office and posted at our website, "ParkerPlaza.org".

40 Year Recertification

In 2013, we will be asked to have the Building pass a Broward County 40 Year Recertification; this involves inspecting the cement structure, electrical and other major systems. Recertifying a building satisfies the county the Building is in good condition for a building of 40 years old. Another recertification then takes place every 10th year thereafter.

Banco Popular Loan

Last Month I was asked to discuss the Banco Popular Loan. We had an open discussion here on the floor, and we also received communications

from the people who are out of town when they got the mailing discussing the loan. I have studied and thought and discussed until exhaustion. It's my opinion that we can't attempt a payoff or principal reduction and I believe that we just continue making timely payments to them. This effectively should end speculation of an assessment to apply to the loan.

Questions and Answers were not recorded.

Motion to Adjourn

Motion to adjourn meeting by Board Member: Homero Dupue
Second by: Alan Goran

Meeting Adjourned

Time: 8:00pm