

Condominium of Parker Plaza Estates, Inc.

Meeting of the Board of Directors
November 18, 2009
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:

All Board Members were present: Don Pinkus, Herb Shamlan, Sy Kessler, Angela DiGiovanni, Homero Duque, Alan Goran, Manny Lagonikos, Johnny Pekats and Carmine Tufano.

The Minutes:

Manny Lagonikos made a Motion that the reading of the Minutes be waived; it was seconded by Carmine Tufano and passed unanimously. Then a motion was made by Alan Goran to approve the Minutes and this was seconded by Herb Shamlan and passed unanimously. The Minutes will be posted on the website and hard copies are available in the office.

Treasurer's Report:

Angela Di Giovanni, presented the Treasurer's Report as follows:

Condominium Association of Parker Plaza Estates, Inc.

Treasurer's Report

October-09

INCOME RECEIVED AS OF OCTOBER 31, 2009

Income Received	\$ 1,087,045.73
Monthly Budgeted Amount	\$ 397,226.67
YTD Income Received	\$ 1,087,045.73
YTD Budgeted Amount	\$ 397,226.67

EXPENSES PAID AS OF OCTOBER 31, 2009

Actual Expenses	\$ 541,010.92
Monthly Budgeted Expenses	\$ 397,226.67
YTD Actual Expenses	\$ 541,010.92
YTD Budgeted Expenses	\$ 397,226.67

BANK BALANCES AS OF OCTOBER 31, 2009

SunTrust Escrow (Rentals)	\$ 72,232.59
Banco Escrow (Contractor)	\$ 3,800.58
Banco Small Expense	\$ 951.70
Banco Money Market OP	\$ 19,122.45
Banco MM Escrow (Rentals)	\$ 2,258.74
Suntrust Signature Advantage	\$ 505,276.18
Banco Operating	\$ 559,514.32
Banco Payroll	\$ 1,502.31
Suntrust Money Market	\$ 171,452.39
Suntrust Payroll	\$ 18,608.74

DELINQUENCIES AS OF OCTOBER 31, 2009

\$ 200,717.43

WRITE-OFF AMOUNT AS OF OCTOBER 31, 2009

\$ -

Items to note:

The quarterly loan payment was due and paid for during the month of October. The following two months will be under budget by the loan amount. With a one month allocation of the loan payment, the expense would be over budget by \$9,000.

Non-contracted supervisor budgeted expense will be reduced by \$7,200 and moved to Maintenance contract expense.

The budgeted expense for Elevator expense will be reduced by \$20,000 and will be moved to Health Insurance expense.

<u>Expense Summary</u>	<u>Monthly Variance</u>	<u>YTD Variance</u>
TOTAL ADMINISTRATIVE	(11,388.07)	(11,388.07)
TOTAL BUILDING MAINTENANCE	14,131.09	14,131.09
TOTAL FIXED CONTRACTS	1,595.19	1,595.19
TOTAL PAYROLL, TAXES, BENEFITS	5,320.22	5,320.22
TOTAL SPECIAL PROJECTS	(8,750.00)	(8,750.00)

TOTAL UTILITIES	9,104.01	9,104.01
TOTAL LOAN INTEREST	134,605.15	134,605.13
TOTAL ADJUSTMENT (INS, ETC)	(833.33)	(833.00)
TOTAL EXPENSES	<u>143,784.26</u>	<u>143,784.57</u>

Maintenance:

Herb Shamlian explained that this information will be presented in the President’s Report.

Welcoming Committee: Sy Kessler, Board Secretary, presented the real estate report. For the month of November there were 5 sales and 4 rentals, they were:

1423	Lease	Gillis to Lugone & Garcia	
1504	Lease	Kolta to Blaushield	
2118	Sale	Sender to Lagun, Lagun & Gwevich	\$225,000 2Bconv
821	Sale	Charnutzky to Murthy	\$300,000 2B2B
820	Sale	Reiter to Perez	\$300,000 2B2B
702	Sale	Deutsche Bank to Mikhaylor	\$106,500 1B1B
502	Lease	Sierra to Hamui	
1719	Sale	Grossman to Targino	\$217,000 2Bconv
802	Lease	Cabanillas to Morris	

Pool Committee: Johnny Pekats says the pool is in very good shape. We have added a couple of tables and chairs outside the Terrace and Safari Rooms in a shaded area for people to lounge about and/or play cards.

Landscaping: Carmine Tufano told the audience that the winter flowers are beginning to come in. The first to arrive are the salmon impatiens which always look so lovely.

Social Club: Helen Rosenberg reported on upcoming events such as the Welcoming of the Snowbirds, the Lighting of the Tree and Menorah and the “fabulous” New Years Eve gala.

Grievance Committee: No report.

Building Committee: Report will be included in President’s Report.

In Memoriam: Sy Kessler asked the audience to stand for a minute of silent respect for those who passed this month: Moshe Rothschild, unit 1905; Steve Gabor, unit 501; and Katcha Baum from the 16th floor

President's Report: Don Pinkus took the floor to present his reports which are updates of the business of the building and the state of its' affairs.

- **Heat exchanger for pool:** the pool is heated by means of a heat exchanger which was conceived and installed by Robert Fisher a few seasons ago. It uses heat generated by the chillers to heat the water going into the pool. The energy source is free so the savings on electricity is significant. Applause!
- **Roof repair** is complete. It was inspected and all work was done according to specs which called for a double coat of sealant to be applied to the surface of the roof and parapet wall. The sealant is guaranteed for 10 years and the workmanship for 5. (Details of this contract can be found in the October 2009 Minutes online and hard copies in office).
- **New lights and motion sensors** are being installed in the storage and garbage room areas. The new lights turn on when there is motion in the area remain on while there is movement then turn off automatically when there is none. This is another cost savings measure we have implemented.
- **Domestic water pump** system has been repaired. One of the 3 domestic water pumps has been replaced along with the defective control mechanism. The delivery system has been rebalanced so that equal amounts of hot and cold water will be distributed. This should insure that everyone's shower water will be the right temperature! (Details of this contract in October 2009 Minutes).
- The **garage fans** have been reinstalled and now the lower garage is being ventilated once again. The fans are on timers which turn on at 6 a.m. and turn off at 11 p.m.
- **Surface water injection wells.** This proposed project consists of relocating the wells to the front (west side) of the property immediately east of A1A. Due to the extent and location of the existing FPL and City of Hallandale Beach utilities lines it is impossible to provide the calculated lengths for an ex-filtration trench. This is a trench that filters the runoff water to remove contaminants like oil and dirt before the water is pumped into the aquifer. In order to meet the current pre-treatment requirements without the location of a major utility, we have requested that the system be allowed to be designed without an ex-filtration system but instead with a retention tank which can provide pretreatment and will be used for the runoff water being pumped to the wells. We will keep you updated on this project. (Further details on this project in the October 2009 Minutes).
- **Sprinkler and fire alarm systems** plans for both projects are being finalized by the engineers and after we review them, with the guidance of the Hallandale Beach Building Department and the Fire Marshal, we shall apply for permits. To date we have not advanced any funds to either the sprinkler or fire alarm companies. (Details of this contract in October 2009 Minutes).
- **Concrete restoration** we continue to restore the concrete on the building using our own maintenance crew. This is a never ending job like painting the Golden Gate Bridge but we find that this is the best way to stay on top of it and keep our building neat, clean, safe and sound.

- **Terrace repair:** The terrace outside the Terrace Room and the one outside the Safari Room have been repaired. The lamp post has been removed, the electric capped and the flagstone tile has been repaired. We have placed tables and chairs in these areas in order to facilitate more spaces for people to relax while being outside and in the shade. A place where people can eat or play cards etc. We will install lighting out there if the need presents itself. This is just another lovely spot where you can sit and enjoy the property.
- **Lights on the building:** We have taken down the Christmas lights on the front of the building because someone keeps cutting the wires. There is a small group of mean spirited people in the building who cut wires, damage cars, park wherever they want, leave garbage in the stairwells and allow their dogs to urinate and defecate in the stairwells or elevator or outside the garage, sneak contractors into the building after hours to work on their units and cause all kinds of unruly acts in order to satisfy their desires to try to manipulate the rules and intimidate the residents and employees. This behavior is an attempt to over ride the rules adopted by the majority of the unit owners. We have installed additional security cameras to detect these malcontents and when caught we will have our attorneys litigate.
- **Forklift purchase:** We have purchased a pre-owned forklift in good working condition for \$2,700. The forklift will be used to remove the garbage. This task can now be done by one employee rather than two. We can also use the forklift to access high areas that need repair in lieu of setting up scaffolding which saves man hours and man hours mean money!
- **Maintenance work for unit owners:** We are spending \$1,632 for two men, seven days a week to service the private needs of unit owners. The revenue we collect for this work is \$835.15 per week or \$41,436.20 per year. In order to maintain a balanced budget we are going to cut this down to one man for service (this means an 8 hour work day, 7 days a week), but not necessarily the same employee. We will still use the best and most talented person for the task at hand. This could possibly result in a slight delay in service. A slight delay translates into hours. If there is an emergency it will be handled immediately by all employees.
- **Past due assessments:** Thanks to the efforts of our volunteer, Linda Shamlian and our office manager, Regina Valladares we have collected “extreme” overdue assessments and work orders amounting to \$57,739.36 in the last 6 weeks. The past due accounts receivable balance for October 2009 was \$193,485.65. To date the November 2009 balance is \$135,746.29. This amount does not include accounts that are under 30 days old. We consider this excellent progress and thank Linda and Regina for work well done!
- **Maintenance department:** The Company we hired to run our maintenance department has made a seamless transition. If anyone notices any difference please let us know.
- **Concrete roof repair:** The cinder blocks that hid the roof top water towers deteriorated to the point where they had to be removed leaving only the frame. Now the frame is deteriorated and concrete is beginning to fall. For a price of \$12,000 we will refurbish the roof, repair the concrete where necessary and

repaint everything on the roof. This repair work is in our best interest so that chunks of deteriorating concrete do not fall causing harm and further problems.

Open Discussion:

Mr. Pinkus was asked to update the legal situation. He explained the BancoPopular story and said the people who authorized the loan are now being deposed by our attorneys and the case is still being formulated. He said we have recovered approximately \$505,000 plus Joe Greenberg's apartment which is now being rented. This unit represents a recovery of about another \$300,000 but probably only \$250,000 in today's market. Because the docket is so filled, we have had 4 or 5 postponements but are now scheduled for a December 7th trial. Ira Silver, Bob Hittner and Angel Ramos will possibly be tried together. They are facing between 10 to 12 indictments. Briefly touched upon were, the budget, the first notice of election, the annual meeting and the possibility of having the Association vote on some items such as renters. These topics will be discussed in detail at the next meeting. Mention of the updated Rules and Regulations was made and Mr. Pinkus explained that the attorneys have charged \$7,000 for their part of the update process. We are now disputing this bill with them. People asked for clarification on the maintenance situation. Lastly, it was noted that people are sorry the holiday lights have been removed due to the malcontents.

A motion was made by Johnny Pekats that the meeting be adjourned; it was seconded by Carmine Tufano and passed unanimously.

The meeting was adjourned at 8:09 p.m.

Respectfully submitted,

Sy Kessler
Secretary, Board of Directors
Parker Plaza Estates