

**Meeting of the Board of Directors  
November 23, 2011  
7:30 P.M. in The Plaza Room**

**Call to Order:** Meeting was called to order by Don Pinkus (President) at 7:30 P.M.

**Roll Call:**

Alan Goran, Jose Sardiña, Sy Kessler, Don Pinkus, Robert Fisher, Homero Duque, Barry Lustig.

**Reading of The Minutes:**

Waived.

Minutes from the previous meeting were approved.

**Treasurers Report:**

Condominium Association of Parker Plaza Estates, Inc.

*Treasurer's Report  
October-11*

INCOME RECEIVED AS OF OCTOBER 31, 2011

Income Received	\$ 1,148,276.57
Monthly Budgeted Amount	\$ 1,118,412.41
YTD Income Received	\$ 1,148,276.57
YTD Budgeted Amount	\$ 1,118,412.41

EXPENSES PAID AS OF OCTOBER 31, 2011

Actual Expenses	\$ 631,605.31
Monthly Budgeted Expenses	\$ 427,184.10
YTD Actual Expenses	\$ 631,605.31
YTD Budgeted Expenses	\$ 427,184.10

BANK BALANCES AS OF OCTOBER 31, 2011

Wachovia Money Market	\$ 250,986.81
Wachovia Checking Account	\$ 422,412.27
Wells Fargo - Operating	\$ 535,676.52
Suntrust Escrow (Rentals)	\$ 100,186.05

Banco Escrow (Contractor)	\$	17,527.72
Banco Small Expense	\$	863.01
Banco Money Market OP	\$	19,391.21
Banco MM Escrow (Rentals)	\$	2,231.64
Suntrust Signature Advantage	\$	27,035.89
Banco Operating	\$	4,706.84
Banco Payroll	\$	1,503.97
Suntrust Money Market	\$	59,630.79
Suntrust Payroll	\$	38,972.37
Suntrust - Fire Sprinkler/Alarm	\$	175,491.45
City Nat'l Bank Money Market	\$	200,482.08

DELINQUENCIES AS OF OCTOBER 31, 2011

WRITE-OFF AMOUNT AS OF OCTOBER 31, 2011

Items to note:

Maintenance contract will include maintenance payroll

<u>Expense Summary</u>	<u>YTD Expense</u>	<u>YTD Budget</u>	<u>YTD Variance</u>
TOTAL ADMINISTRATIVE	73,252.53	81,601.92	8,349.39
TOTAL BUILDING MAINTENANCE	17,725.93	17,449.99	(275.94)
TOTAL FIXED CONTRACTS	92,533.61	71,511.83	(21,021.78)
TOTAL PAYROLL, TAXES, BENEFITS	34,986.95	31,202.93	(3,784.02)
TOTAL SPECIAL PROJECTS	65,321.11	35,209.09	(30,112.02)
TOTAL UTILITIES	122,721.38	84,875.01	(37,846.37)
TOTAL LOAN INTEREST	138,397.07	55,333.33	(83,063.74)
TOTAL ADJUSTMENT (INS, ETC)	52,217.02	50,000.00	(2,217.02)
TOTAL SPECIAL ASSESSMENT	34,449.71	-	(34,449.71)
TOTAL EXPENSES	<u>631,605.31</u>	<u>427,184.10</u>	<u>(204,421.21)</u>

Notes: Payroll - Maintenance is not a budgeted line item. However, to reduce expenses,  
A maintenance payroll has been added and the amount will reduce the maintenance contract expense

**Screening Committee:**

516	Sale	Velis to Gomez and Raurell		\$199,000 1B1B
521	Sale	Freidman to Velis		\$280,000 2B2B
723	Sale	Wendell to Valdes		\$240,000 2BConv.
1726	Sale	Mizrahi to Azman		\$250,000 2B2B
2205	Lease	Malka to Menjinski and Menzhinskyaya	11/07/11-10/30/12	
2027	Lease	Colicchio to Clark	10/31/11-11/30/12	
802	Lease	Cabanilla to Giliazova	11/19/11-11/30/12	
1027	Lease	Palmer to Descalzi	11/19/11-10/30/12	
512	Lease	Sot to Nunez	11/16/11-11/12/12	
2217	Lease	Pino to Foust	11/22/11-11/20/12	

**Pool Committee:**

The lights have been replaced and we bought 15 new umbrellas.

**Social Club:**

*The Ladies Who Lunch* party was enjoyed by all who attended. Bingo Night will be held on, November 30, 2011 \$10 to sign up. December 3, 2011 is Spa Day, there will be make up artists to make everyone look glamorous. Mary Kay will be holding a raffle, there will be a hair replacement specialist, making wigs, extensions. A masseuse will be giving 10 minute massages for \$15. December 17, 2011 we will have vendors selling jewelry, Mary Kay products, perfumes and colognes. MORE VENDORS ARE NEEDED. Someone will be here to buy gold jewelry and art. He will be offering today's prices on gold. December 31 is our New Year's Party. \$49 gets you 2 ½ hours long, hors d'oeuvres, open bar, DJ, crepes station, and a champagne toast at midnight. On December 20 there will be a free holiday party that will have a chorus, music, and food served. Residents are encouraged to volunteer their time and effort to the club, as it is free to join.

**Concrete:**

The concrete restoration has been completed.

**Landscaping and Sprinklers:**

The sprinklers and the landscaping are nearing completion for the front of our building. We ordered six royal palms, hedges, plants, and ground cover to be planted at the front of our property. The planting is taking place at this time. We have also planted new flowers in the front of the building.

**Surface and Water Well Project:**

Drilling of the wells and installation of the well collection boxes is nearing completion. On the South side, we are 98% finished with the water flow directional pipe replacement for the surface water drainage in the garage.

**Advisory Committee:**

Nothing to report.

**Grievance Committee:**

Nothing to report

**In Memoriam:**

Martin Lustig #1112

**Voting for Maintenance Escrow:**

A voting ballot was mailed to each unit owner asking this question:

Do you want to amend our by-laws to read that all new buyers of units in our building to deposit in an escrow account, two quarters of maintenance to insure timely payment of their maintenance requirement? After five years, the money is returned less any unpaid maintenance, but the new buyer must make the new deposit.

278 residents voted "YES", therefore the by-law has been passed and will be put enforced as of January 1, 2012. Any unit that is closed after that date will be required to meet the terms.

**Criminal Case:**

A group of unit owners went to the calendar call on the 6<sup>th</sup> of October. The Attorney's for Ira Silver representing the attorney's for Angel Ramos and Robert Hittner, the assistant State Attorney's and the Attorney for Parker Plaza attended. Judge Michael Robinson presided. The judge instructed all of the Attorney's to clear their calendars. The trial date is set for March 19, 2012 at 9:00 am.

Angel Ramos is in North Carolina and claims that he is too sick to travel to the trial. The State Attorney said if he had to medevac him to the trial, he would be there.

**Parking Access Control:**

All traffic control arms at the entrance gates are completed. Resident cars are being fitted with new transponders and ID decals; after this is complete the remote control units will be disabled. Anytime a car is found in a unit owners parking area without ID, or if a unit owner parks in a spot that is not theirs, their car will be towed without notification. If a unit owner doesn't use their parking space for their own car, they can rent it to another unit owner only. If you're not a unit owner, you can not park in our garage or open area that is designated as an exclusive common area.

**Washing Machine Contract:**

Coinmach has just about finished installing the new machines. They will operate on Smartcards which will have a cash recharging station that is in the north mail room. Each unit owner will receive a card with a \$5.00 credit on it at no charge to the unit owner. The cards can be recharged in the mail room using \$5.00, \$10.00, or \$20.00 dollar bills. As of 10/26/2011, Coin Mach is working on the 7<sup>th</sup> floor.

Without Robert Fisher and his overseeing and supervising all our major projects, we have needed to hire an engineer. This would have cost the condominium a great deal of money.

**New Emergency Generator:**

We have placed an order for our new emergency generator. It will take about five months for delivery and installation. We have arranged to not give the vendor any money until the unit is delivered to our job site. When operational, this unit will be able to run two elevators, hallway lights, hot and cold water, and all of our emergency systems.

**Financial Status:**

We did not go over budget, there was an excess of \$500-\$2,000. We have 14 unit owners that have chosen not to pay the first half of the assessment and 35 unit owners that have not paid the second half. We also have 14 unit owners that have not paid their October maintenance. The total amount of all delinquencies is \$126,796.62. An additional amount of \$84,322.91 is a write off amount for bad debts.

**Foreclosures:**

The building now owns units 317 and 1108, but there are mortgages against them. We are not paying the mortgages or taxes, but we have the units rented so we can recapture the unpaid maintenance. There are two more units that we will possibly get the title to, but they also have mortgages. We will rent them and recover as much money as we can before the bank forecloses. We are sandbagging the banks the same way as they did it to us for 18 months or more. We anticipate a recapturing of the fund we had to write-off due to the banks tactics. If the banks foreclose on the Association, we will let them have the units. Joe Greenburg gave us apt 709 in partial settlement. We sold it for \$125,000 additionally, we were given unit 1725. We sold unit 1725 for \$175,000 and they put down a \$43,000 deposit.

**Chillers:**

We need to be proactive and not reactive to the chillers that air condition out building. After 25 years, they are tired and on their last leg and need to be replaced. If they fail in the summer, we will be without air conditioning for about 3-5 weeks. We are getting prices for the replacement of a unit that will handle the whole building with energy savings that will pay us back in approximately 4.1 years. We have \$200,000 toward the \$400,000 cost. We will not assess for this, but arrange a two year payout or borrow the funds from ourselves.

A motion was made to adjourn the meeting. The motion was seconded.

Respectfully submitted,

Sy Kessler,

Secretary