

Condominium Association of Parker Plaza Estates, Inc.

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Meeting of the Board of Directors Wednesday, December 21, 2016 at 7:30pm Minutes

Call to Order

The meeting was called to order by President, Rosalie Caplan at 7:30PM.

Roll Call

Rosalie Caplan, President
Robert Perlman, Vice President
Bertica Robinson, Secretary
William Gennaro, Treasurer
Linda Lustig, Director
Arlene Lippel, Director
Robert Fisher, Director
Simon Sherman, Director
Not Present: Homero Duque, Director

Also present: Emil Marcu, Parker Plaza Building Engineer

Proof of Notice

Properly posted.

Reading of Minutes November 16, 2016 Meeting Reading of minutes waived.

Motion to Approve the Minutes of November 16, 2016 Meeting

Linda Lustig motioned to waive the minutes.

The Board seconded the motion

All in favor.

Reports:

President's Report – Rosalie Caplan announced that as of 1/1/17 our new housekeeping company will be ASI. Shortly, the Beach Café will have new owners.

Treasurers Report

Year to Date Actual Income:

Income- MTD Actual- \$10,315.00 under budget by \$2,778.00 (normally low second month)
MTD Budget-\$13,093.00

Income- YTD Actual- \$ 1,237,750.00 under budget by \$5,872.00
YTD Budget-\$ 1,243,621.00

Expenses-MTD Actual- \$553,750.00 under budget by \$22,534.00
MTD Budget-\$531,222.00

Expenses-YTD Actual- \$839,085.00 over budget by \$22,534.00
YTD Budget-\$881,839.00

Bank Account Balance - Operating Accts

Payroll- \$825,024.00

Special Assessment- \$218,834.00

Delinquencies- \$9,362.00 (back maintenance 2 units)

Delinquent legal fees- \$67,657.00 (1 unit in litigation)

54 units with small balances due- \$10,311.00

Total Delinquencies- \$85,240.00

Secretary's Report – Units sold

- Unit 225- \$240k
- Unit 802- \$200k
- Unit 1718- \$428k
- Unit 1921- \$460k

Committee Report

No report.

Old Business

- **Update of Concrete Project and Pool Restoration**
Robert Fisher presented his update. Discussed the bids obtained.

New Business

- Lisa K Hermann, Esq of Hermann & Govin discussed U.S. Security vs Parker Plaza mediation. A written settlement of contract mediation has been filed with the court and is available for residents to review in the office once a unit owner signs a confidentiality agreement.

Discussed Changing Free Valet Time

Discussed changing Valet time from 1 hour free time for all visitors to 30 minutes.

Arlene Lippel motioned to leave the parking free for 1 hour

Rosalie Caplan seconded the motion.

Motion passed unanimously to keep the parking free for 1 hour

Adjournment

Bertica Robinson motioned to adjourn the meeting.

Arlene Lippel seconded the motion.

The meeting was adjourned at 8:42pm.

Good and Welfare