

# Condominium Association of Parker Plaza Estates, Inc.

## MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS WEDNESDAY, JANUARY 10, 2007 7:30 PM IN THE PLAZA ROOM

### CALL TO ORDER

The meeting was called to order at 7:30 PM by Robert Fisher.

Robert Fisher took the opportunity to thank all board members, committee members, volunteers, and staff, for their hard work during the past year.

### ROLL CALL

Present: Robert Fisher, Sy Kessler, Bob Ortiz, Johnny Pekats, Marilyn Perlman, Donald Pinkus, Herb Shamlian

Absent: Alan Goran, Max Silberman

### MINUTES

The minutes of November 29, 2006 were unanimously approved.

### MEMORIAL MESSAGE

The passing of Philip Dankner of Unit 1205, Erwin Abrams of Unit 1122, and Josephine Gagliano of Unit 1927 was noted with a moment of silence.

### REPORTS

#### TREASURER'S REPORT

Bob Ortiz presented the Treasurer's Report. He enumerated balances which were reconciled up to November 30, 2006.

#### General Ledger:

November Expenses	\$351,181.55
November Income	\$10,459.79
Outstanding Maintenance and Assessments	\$2,534,540.00

#### Bank Account Balances:

Banco Popular Operating Money Market Account - CLOSING	\$2.91
Banco Popular Operating Account - INTEREST	\$161,749.56
Banco Popular Checking Account - NO INTEREST	\$28,579.99
Banco Popular Payroll Account - NO INTEREST	\$1,442.40
Banco Popular Escrow Money Market Account (Rentals) - CLOSING	\$114.90
Banco Popular Escrow Account (Rentals) - INTEREST	\$41,392.84
SunTrust Wilma Account - INTEREST	\$352,120.11
SunTrust Windows and Doors - INTEREST	\$2,667,516.20

**TOTAL** **\$3,252,918.91**

In addition, a detailed November 2006 budget report was presented, for the first time prepared by our accountant, showing monthly and year-to-date budgetary variances (Exhibit A).

#### POOL COMMITTEE

Johnny Pekats reported that the pool area was well-kept and that rules were being observed.

#### SOCIAL CLUB

Ruth Steinberg announced that there was a book review on January 9, 2007 and that the New Year's party was a great success.

The following upcoming events are planned:

01-13-07 - Show with snacks and dessert

01-27-07 - International Night with music, dancing and entertainment

02-11-07 - Barbra Streisand show

03-08-07 - Social Club Board elections

#### WELCOMING COMMITTEE

There were no sales or rentals to report.

#### OLD BUSINESS

##### STATUS OF IMPACT GLASS WINDOW AND DOOR PROJECT

Robert Fisher reported that work was progressing faster with more crews on the job. Work on Lines 07, 08, 09, 10, 11, and 12 is underway and in some cases substantially complete. Lines 14, 15, 16 and 17 are next on the schedule. We are selling the aluminum from the old windows and doors and have realized approximately \$10,000.00 so far. We are also earning 4.75% on the money deposited in the account established for this project. Both of these revenues are being used to help pay for concrete repairs and extra security, as well as an engineer to perform inspections and prepare reports for the Building Department. Once a unit owner has all impact glass installed in their apartment they should contact their insurance company and inquire about a discount.

##### AMENDMENTS TO DECLARATION OF CONDOMINIUM AND BY-LAWS

The Limited Proxy form was reviewed in detail, especially the vote on reserves, as the wording has changed from previous years.

Don Pinkus reviewed several topics from previous meetings, starting with our efforts to gain control over our ongoing problem with illegal renters and the owners who rent to them. He also confirmed that the investigation of the former Board, et al. is ongoing; however, there are no details to share at this time as the authorities involved do not want to compromise their case. Regarding our \$11 million loan, we are gathering documents and plan to submit them to the government agencies who oversee these types of transactions.

#### NEW BUSINESS

##### ANNUAL MEETING AND ELECTION

The Annual Meeting and Election will take place on Thursday, February 15, 2007. A "Meet the Candidates" night is being planned. In addition, the importance of getting a quorum of at least 261 "yes" votes to waive reserves was emphasized.

**Minutes 01-10-07**

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**ADJOURNMENT**

**The meeting was adjourned at 9:15 PM.**

**Respectfully submitted,**

**Sy Kessler, Secretary**