

Condominium Association of Parker Plaza Estates, Inc.

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS JANUARY 16TH, 2008 7:30PM IN THE PLAZA ROOM

CALL TO ORDER:

The meeting was called to order by President, Don Pinkus at 7:30PM

ROLL CALL:

Present: John Flores, Linda Shamlian, Don Pinkus, Bob Ortiz, Johnny Pekats, Rosemunde Finkelstein

Absent: Sy Kessler, Veysel Naranjo and Max Silberman

READING OF THE MINUTES:

Linda Shamlian requested not to read the minutes of the previous meeting. Waiving of the reading of the minutes was motioned and seconded. The minutes are on the website. She also reported that there was no correspondence.

TREASURER'S REPORT:

Bob Ortiz presented the treasurer's report as of December:

Total Income for December	19,067.35
Total Expense for December	193,488.15
Year to Date Income	1,204,632.57
Year Actual Expenses	364,129.70
Monthly Budget	39,735.83
Quarterly Budget	1,175,207.50
Delinquencies	219,852.92

Bank Account Balances for December 2007:

B.P Operating	126,036.77
B.P Payroll	13,433.77
B.P Operating Money Market	241,481.31
Rental Escrow	83,218.19
Sun Trust Special Assessment	18,254.73
Sun Trust Wilma Account	271,652.19
Sun Trust Windows and Doors	14,456.82
Signature Advantage- new acct.	351,275.14
Grand Total	1,119,808.91

Year to Date Total Revenue	29,425.07- More than expected
Operating Budget Account	17,675.48
Minutes Budget Account	3,319.22- Over budget

Payroll and Taxes	32,637.33- Over Budget due to an extra payroll in October which will be absorbed through out the year
Quarterly Loan Payment	214,500.00
Ahead of budget	12,184.07

WELCOMING COMMITTEE:

Linda Shamlian gave the report:

The following are the sales and rentals:

Unit 2216 – Sale Wells Fargo to Ventiniglia for \$190,000 – pending
 Unit 327 - Sale Rindner to Keller for \$395,000- pending
 Unit 221 – Lease to Zeidweg from 12/01/07 – 12/01/08
 Unit 2127- Lease to Neiman from 12/10/07- 12/09/08

POOL COMMITTEE:

Johnny Pekats reported that we are getting 20 new lounges and 25 new umbrellas. He praised Manny and Carmine for doing an excellent job with the landscaping.

SOCIAL CLUB:

Ruth Steinberg, President of the Social Club, reported the following activities:

Two movies will be shown in January- The Bourne Ultimatum and La Vie En Rose
 January 22nd- Luncheon at Tatiana’s
 There will be a book review on Einstein and a brunch.
 January 26th – Entertainer Bob Lawrence will be performing @8:00PM
 January 31st- Last day to submit names for the Social Club Elections on March 4th
 February 13th - Bingo
 Pending – Valentine’s Day Party, book review and brunch, end of February night trip

PRESIDENT’S REPORT:

Don Pinkus thanked Herb Shamlian, Bob & Julie Fisher, Manny and Carmine, Sharon & Rona for the beautiful flowers, all volunteers and everyone in the building for giving him the privilege to serve as the President of Parker Plaza.

- Installation of the hot water boilers- We will dismantle boiler #2, repair floor and pour in concrete. FPL will shut off the electric for a few hours in 2 weeks.
- Storm well project- Lisa Herman has filed a suit against the engineer. He was paid \$27,000 in advance and did not honor his contract. This project might take a couple of years to complete.
- Banco Popular Loan – Lisa Herman handling the situation. We might have to go to Washington.
- Parking Space Switch- valet parking spaces will be switched with parking spaces from the south lot- parking spaces 8-35. A lottery will be held to assign the spaces.

- Down Payments- Last year 10% had to be put down to purchase a unit. This has been defeated. People have purchased units with 106% financing, never paying assessments and maintenance. These units will be evaluated and we will take the necessary measures. We have a deficit of \$220,000 due to this reason.

Resident gave Don Pinkus accolades for all he has accomplished as President and the residents gave him a standing ovation with deafening applause.

- Elevator problem was addressed by Robert Fisher. He reassured the residents that the generator works properly. At times, it must be tested and the power must be turned off. Everyone will be made aware so they may make the necessary arrangements.
- The Board will not pay for any services rendered up front. When the work will be completed, the funds will be paid.
- The State Attorney has sent out subpoenas to individuals to testify on what went on in the building. There should be three more trials and a possible 2 indictments.

There was a motion to adjourn, it was seconded and passed.

Respectfully submitted,

Sy Kessler
Secretary