

Condominium Association of Parker Plaza Estates, Inc.

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS

MARCH 19, 2008

7:30 PM IN THE PLAZA ROOM

CALL TO ORDER:

The meeting was called to order by President, Homero Duque at 7:30PM.

ROLL CALL:

Present: Homero Duque, Arlene Lippel, Albert Mizrahi, Sy Kessler, Alan Goran, Johnny Pekats, Wendy Rosen, and Linda Shamlan

Absent: Bob Ortiz

READING OF THE MINUTES:

Mr. Kessler read the minutes of the previous meeting. They were unanimously approved as amended.

TREASURER'S REPORT:

The Treasurer's report was given by Albert Mizrahi. He gave a general overview of our finances and answered some basic questions such as:

Are we going to run out of money and will we need a special assessment? Are maintenance fees going to increase drastically? Albert Mizrahi stated that cash flow analysis looked good for the rest of the year with income billed and expenses incurred being even and very close to budget amounts. As of March, we had \$64,000 of unpaid maintenance fees for this fiscal year. However, having collected some of last year's unpaid fees the deficit is smaller. A very conservative estimate says that we may end up with about \$100,000 of uncollected current year fees at the end of the year. Albert Mizrahi reminded all those interested to meet with him in the evening of March 20th at 7:30 in the Plaza Room to discuss a fuller briefing of the finances.

Arlene Lippel, reported on the status of liens and foreclosures against unit owners for non-payment of maintenance and/or assessments. Glazer (previous attorney) - approximately 17 units and our new attorney Siegfried - and additional 6 units.

WELCOMING COMMITTEE:

Sy Kessler announced 8 new sales and 6 new rentals for the prior 2 months.

SOCIAL CLUB:

Ruth Steinberg, president of the social club, announced that there will be a "Bye Bye Snowbirds" evening held on March 30th.

CLEANING COMPANY:

Joe Arroyo of Service Keepers was introduced. His company had started to provide their services over a week ago. He advised that they had four people on a daily basis cleaning common areas such as the lobby, corridors, elevators and trash rooms. Shampooing of carpets was not included. The marble floors and the elevator floors are being looked after by one of Parker Plaza's employees. ~~Garbage~~ areas are not part of the contract.

SECURITY COMPANY:

Leonard Hessler of Fortress Security informed us about the new security arrangements with his company. The staff is a mix of some of our old employees and their own people. Service is provided on a 24 hour basis with 3 people during the day and 2 at night. Some problems with visibility of the security guards were brought to his attention by unit owners and he promised to look into that matter.

VALET PARKING COMPANY:

Stephen Koppenhaver was introduced as the manager of our valet company, Southern Parking.

ELEVATOR COMPANY:

Homero Duque reported that a contract with Xpert Elevators was signed on March 7, 2008 and service started on March 12, 2008. The Board unanimously approved the contract. So far we have had positive results.

BUILDING MANAGER'S CONTRACT:

Julio Ortiz's contract as the building manager was discussed in detail. The employment contract is for a yearly salary of \$60,000 with an initial term of 13 months that commences on April 1, 2008. It has a termination clause of 30 days with cause and 60 days without cause with 2 weeks annual vacation time. He will also receive insurance after 60 days. The Board of directors will control and monitor his performance. The contract was approved by 5 to 3 majority vote by the Board. Voting for were Homero Duque, Arlene Lippel, Albert Mizrahi, Sy Kessler, and Wendy Rosen. Voting against were Johnny Pekats, Alan Goran and Linda Shamlian.

MICELLANEOUS REPORT:

Julio Ortiz gave an update of the progress of the new boiler installation. He announced that 2 water heaters were also replaced. The final inspection was to be made on Friday. We should see a 30% reduction on gas consumption. Next step is to remove the second old boiler and connect the third and last water heater.

He also mentioned that we include the prohibition of open windows and doors in the rules and regulations of the building.

Homero Duque elaborated on various items of concern which included dogs, smoking in the building, trash in the laundry rooms, illegal renters, complaint forms, umbrella repair, renewal of insurance in 3 months, pipe replacement for the whirlpool, cable service, fire drill and repairs being made by unit owners.

We were also reminded to participate in the beach clean up on Saturday, April 5th at 9:00AM

The meeting was adjourned at 9:40 PM

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Sy Kessler", written over a horizontal line.

Sy Kessler, Secretary