

**Condominium of Parker Plaza Estates, Inc.**

Meeting of the Board of Directors  
October 21, 2009  
At 7:30 p.m. in the Plaza Room

**Call to Order:**

Don Pinkus, President of the Board called the meeting to order at 7:30 p.m.

**Roll Call:**

All Board Members were present: Don Pinkus, Herb Shamlian, Sy Kessler, Angela DiGiovanni, Homero Duque, Alan Goran, Manny Lagonikos, Johnny Pekats and Carmine Tufano.

**Reading of the Minutes:**

Alan Goran made a motion that the reading of the Minutes of the last meeting be waived, this was seconded by Herb Shamlian, and unanimously approved.

**Treasurer's Report:**

Angela DiGiovanni gave the report as follows:

*September-09*

INCOME RECEIVED AS OF SEPTEMBER 30, 2009

Income Received	\$ 36,154.45
Monthly Budgeted Amount	\$ 12,000.00
YTD Income Received	\$ 4,644,469.47
YTD Budgeted Amount	\$ 4,624,120.00

EXPENSES PAID AS OF SEPTEMBER 30, 2009

Actual Expenses	\$ 339,515.22
Monthly Budgeted Expenses	\$ 278,040.00
YTD Actual Expenses	\$ 4,514,346.10
YTD Budgeted Expenses	\$ 4,624,120.92

BANK BALANCES AS OF SEPTEMBER 30, 2009

Suntrust Escrow (Rentals)	\$ 69,920.71
Banco Escrow (Contractor)	\$ 3,796.17

Banco Small Expense	\$	1,350.34
Banco Money Market OP	\$	19,097.74
Banco MM Escrow (Rentals)	\$	2,257.35
Suntrust Signature Advantage	\$	505,267.79
Banco Operating	\$	97,805.13
Banco Payroll	\$	1,502.19
Suntrust Money Market	\$	92,991.86
Suntrust Payroll	\$	11,802.91

DELINQUENCIES AS OF SEPTEMBER 30, 2009

\$ 131,043.27

WRITE-OFF AMOUNT AS OF SEPTEMBER 30, 2009

\$ 128,519.22

Items to note:

Annual Electrical Room expenses not budgeted for	
Labor	38,136.50
Supplies	38,693.20
Electric Room	43,885.68
Total	<u>120,715.38</u>

Per the Board, \$10,000 of budgeted Labor Contract will be going towards Landscaping

Year to date Legal is over budget by \$6,480.97

Miscellaneous Income includes Comcast incentive refund for \$6,401  
Miscellaneous Income includes Claim for damages to door for \$9,960

<u>Expense Summary</u>	<u>Monthly Variance</u>	<u>YTD Variance</u>
TOTAL ADMINISTRATIVE	(7,057.33)	(65,700.06)
TOTAL BUILDING MAINTENANCE	(49,295.99)	(203,625.02)
TOTAL FIXED CONTRACTS	13,412.15	23,735.70
TOTAL PAYROLL, TAXES, BENEFITS	(5,684.02)	64,498.35
TOTAL SPECIAL PROJECTS	5,000.00	151,506.13
TOTAL UTILITIES	(38,757.80)	(26,580.31)
TOTAL LOAN INTEREST	-	(5,191.13)
TOTAL ADJUSTMENT (LOAN, INS, ETC)	20,607.77	171,131.16

TOTAL EXPENSES

(61,775.22)

109,774.82

Mr. Pinkus took the floor, continuing with Committee Reports:

**Building Committee:** Herb Shamlian told Mr. Pinkus he would cover all the building news in his statements and report.

**Collections:** Linda Shamlian reported she would have something to say at the next meeting. Mr. Pinkus however reported that there are 20 units in arrears, 13 units in foreclosure and that we are closing the gap and this should be cleaned up by the end of the year.

**Welcoming Committee :** Sy Kessler, Secretary of the Board the following report:

**August**

Unit 318	Lease	Kozavchinsky to Weisner	
Unit 512	Lease	Sot to Garcia	
Unit 621	Sale	Taras to Medrme Holdings	\$375,000
		Aka Sabirido Battaglia	
Unit 227	Lease	Sherman to Owens &Gonzalez	
Unit 1503	Sale	Rudolph to Chibisova	\$115,000
Unit 1710	Lease	Samson to O'Connell	
Unit 1820	Lease	Martinez to Wood	

**September**

Unit 1602	Lease	Bolkas to Piazza	
Unit 1912	Lease	Moser to Bossano	
Unit 1202	Lease	Rolo to Ochinskaya	
Unit 2205	Sale	Novo to Malka	\$162,000
Unit 1206	Sale	Schwartz to Miller	\$205,000
Unit 826	Sale	Richter to Yurovitsky	\$228,000
Unit 1103	Sale	Garcia to Lupovich	\$147,000

**October**

Unit 1904	Sale	Slutsky to Goes	\$185,000
Unit 2009	Sale	Fraser to Fishman	\$173,000
Unit 725	Sale	Sanchez-Baez to Berezniak	\$150,000
Unit 208	Sale	Dadlani to Ruiz	\$235,000
Unit 911	Lease	Shapiro to Maerovitz	

Mr. Kessler pointed out that in the now the ratio of sales to rentals was almost equal while a few months before there were a greater amount of people leasing and sales were few. This bodes well for Parker.

**In Memoriam:**

Mr. Kessler asked everyone for a minute of silence for those who passed:

Arlene Richman unit 727 July

Joe Gagliano     unit 1927     August 30  
Sabrina Reiter     unit 820     October 11

Mr. Pinkus asked all the newcomers to the building to stand, to introduce themselves and he welcomed them to Parker.

**Pool Committee:** Johnny Pekats told everyone that the yellow towels necessary for the lounge chairs are available for sale in the office.

**Landscaping Committee:** Manny Lagonikos and Carmine Tufano reported about the new foliage in the "pit" of the lobby. They said the seasonal flowers will be coming in next few weeks. They received a round of applause for their work!

**Social Club:** Helen Rosenberg reported that the Halloween Party was canceled for lack of respondents. The next party will be for New Years Eve and it is being planned now and we will advise once the price of admission is decided. There will be excellent food and a full night of entertainment.

Mr. Pinkus took the floor and began his report on the various projects in the works. He invited anyone who wishes to come into the office and review the various bids for these projects.

**Fire Alarm Systems:** We have a signed contract with Premier Fire at an approximate cost of \$300,000 running for a 2 year period. At this point the plans are at the Building Department and we await approval. The installation will begin shortly and take approximately 7 months. The cost for the project will be taken from the budget over the next 2 fiscal years therefore no assessment is necessary. We have given no up-front money and we'll pay as the work is completed and signed off by the Building Department or when material is placed on the job site under our control.

**Fire Sprinkler System:** We have signed a contract with Caribbean Sprinkler Systems running over a 2 year period of time at a cost of approximately \$340,000. The plans are at the Building Department for approval. Installation will begin shortly and take approximately 3 fiscal years therefore no assessment is necessary and the cost will be taken from the budget. We have not given any up front money and will pay for work completed and signed off by the Building Department or for material placed on the job site under our control.

**Roof Repair:** We have had a myriad of problems with the roof of late. Now we have a contract that will take about 6 working days to complete. The City of Hallandale Beach approved the plans and the work has begun. Before we contracted for the work we performed a moisture test to identify the roof areas that needed repair. The roof will have 40 one way moisture vents and 2 coats of sealing material placed over the entire roof. The sealing material has a 10 year guarantee and the workmanship has a 5 year

guarantee. The cost will be approximately \$60,000. No money was given up front. To date, material has been delivered and secured. \$12,000 has been paid to contractor to cover the cost of material. This repair will give up between 4 to 5 years of “roof life”. The City of Hallandale Beach building inspectors will be checking at the phase of this repair to insure the quality of the work. We thank Tony Gonzalez and Bob Fisher for their valuable assistance.

**Domestic Water Pump System Repair:** There have been problems and difficulty getting hot water for showers etc. Upon inspection of the domestic water pump system we discovered the following problems: 1 of the 3 domestic pumps is a “re-build”. This pump and its control panel were not performing correctly causing an incorrect balancing of the hot and cold water. The control panel regulating the water balance and pressure is in disrepair. We will replace the rebuilt water pump with a new one and we will get an updated regulator panel. The cost for this will be \$5,900. There was an enormous amount of water wasted waiting for the water to heat up properly and we will save water and have decent showers when this repair is complete. We estimate an 8% savings on our water bills.

**Surface Water Injection Wells:** This project was reviewed for compliance by the County. We do not have enough area on our property to install the required exfiltration fields. Exfiltration is a culvert in the ground filled with rocks and other natural filtration materials that remove contaminants before the water is injected into the aquifer which is the underground water reservoir. The County is now deciding upon how we should proceed, this is a problem since we are very limited in terms of space and we may therefore need to apply for a variance. We now await an answer from the Environmental Protection and Growth Department, who regulate this.

**Hallway Lights:** We have re-directed the operation of the lights in our common area hallways. Every other light goes out at 11:00 p.m. and goes back on at 6:00 a.m.

**Trash/Storage Room Lights:** Motion detectors are being installed in all trash/storage rooms. The lights will go on when someone opens the door from the common area hallway to enter the room and then will turn off when there is no motion in the room for about 5 minutes.

Turning off half the lights at night in the hallways and installing the motion detectors in the trash/storage rooms will save Parker approximately \$60,000 per year on our \$360,00 electric bill!

**Fans in Lower Garage:** The fans in the lower garage are operational again and being used again in order to properly circulate the air which in turn will move the car exhaust and fumes out of the garage. The fans are operational from 6:00 a.m. to 11:00 p.m.

**Terrace Repair:** The little stubs, orange cones and light bases were removed from the North terrace and the tiles were replaced. We plan on putting tables and chairs out there

and creating another spot for outdoor relaxation. The South terrace is now undergoing the same repair.

**Maintenance Contract:** We out-sourced our maintenance department with Service Keeper, the same company that does our housekeeping work. We kept all of our employees at their current salaries. This move is saving us approximately \$40,000 per year mainly due to not paying health and workman's compensation insurance and tax contributions.

**Concrete Repair on Roof:** We are in the process of getting bids for concrete roof repair. The concrete on the roof where the water towers are located is in disrepair and we estimate this can be done for a cost of about \$60,000.

The negotiation of the projects just discussed were a combined effort of the Board of Directors, Robert Fisher, Emil Marcu, Tony Gonzalez, Miguel Alaman, Hallandale Beach Fires Marshal and Tom Heinz and Neil Janoff, Engineers.

I would also like to recognize the efforts of our volunteers who take care of the front desk, fold and stuff our mail outs and help with other tasks and assist, when appropriate, with our residents and some of their issues.

At this time I would like to especially thank Emil Marcu who is our legs and is around and about the building watching all of the maintenance work being performed in the units and common areas.

Come into the office if you have any confusion regarding the figures quoted or about budget expenditures, we will be happy to show you any and all documents you wish to review and answer any questions you may have. For a nominal fee we will make copies of any contracts you want to study. Nothing is secret, everything is open and transparent at Parker Plaza.

**Open Discussion:**

It was brought to our attention by Ellie Pinkus that Parker Plaza is in good shape because the percentage of renters is low and we have few foreclosures. She urged us to preserve the integrity of the building by keeping the rental percentage low.

Mr. Kessler made a motion to adjourn the meeting. This was seconded by Mr. Goran and was passed unanimously. The meeting was adjourned at 8:06 p.m.

Respectfully submitted,

Sy Kessler  
Secretary  
Board of Directors  
Parker Plaza Estates