

COUNTRY CLUB TOWER OF CORAL SPRINGS ASSOCIATION. INC
10777 W Sample Rd, Coral Springs, Fl

MINUTES OF
BOARD OF DIRECTORS MEETING OF
December 9, 2019

Call to Order:

The meeting of the board of directors of Country Club Tower of Coral Springs was called to order by President Jerry Rubin at 7:30 p.m. in the building lounge on Monday, December 9, 2019.

Roll Call:

Board members in attendance: Jerry Rubin, President, Katie Singer, Treasurer, Marie Pillitteri, member at large, Daniel Prudhomme, Vice President and Elliot Davis, Secretary, were absent

A copy of proof of notice of this meeting is in the office.

Reading Minutes of Annual Meeting to Elect Directors:

The minutes of the November 2019 meeting were read and accepted.

Communications: Nothing new to report.

Treasurer's Report:

Katie Singer reported the following financial information as of November 30, 2019

Income was \$920,688.00. And Expenses were \$948,149.00. We are currently over budget by \$78,727.00. Lease Deposits are \$65997. And the operating account is \$165,777.

RESERVES:

Windstorm Reserve accounts are \$158,800.

Bank of America Reserves are \$18,526.00.

Contingency Reserves are \$335,187.

LONG TERM LIABILITY

The balance on the small business Administration hurricane loan is approximately \$360,000.00

Committee Reports:

Jerry Rubin read the following admissions information:

17% Units with occupants under 55-years old.

83% Units with occupants 55-years and older.

49-Rentals 1-Available for Rent

3- Sales in November

1- Rental in November

1- Sale Pending and 2 Rentals Pending

Movies, Linda Condron advised that there will be no movies for the next two weeks.

Jerry Rubin thanked everyone involved in the Holiday decorations for all their hard work.

Old Business- Jerry Rubin announced that the Board is in the process of updating some of the Rules and Regulations.

New Business – Anyone wanting a copy of the Budget can get one at the office, the Board voted unanimously to pass the 2020 Budget.

Work in Progress: Work is in progress to regulate the temperature in Cindy's office. Jerry Rubin, reported all residents must park in their designated parking spots, or they will be towed. All residents were reminded to inform the office of any moves or deliveries.

Open Forum; Nan Bowen feels there should be a new address book done since so many residents have moved or passed away.

Cheryl Hernandez and Arlene were thanked for the delicious refreshments

Adjournment:

Meeting adjourned at 8:30p.m.

Submitted

Dorothy Izone for Elliott Davis