

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

MINUTES OF
BOARD OF DIRECTORS MEETING OF
November 4, 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, November 4, 2019.

Roll Call:

All board members were in attendance: Jerry Rubin, President, Katie Singer, Treasurer, Marie Pillitteri, member at large, Daniel Prudhomme, Vice President. except Elliot Davis, Secretary, who was 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 October 2019 meeting were read and accepted.

Communications: Nothing new to report.

Treasurer's Report:

Katie Singer reported the following financial information as of October 31, 2019

Income was \$915,120. And Expenses were \$894,536. We are currently over budget by \$84,050. Lease Deposits are \$65691. And the operating account is \$213,731.

Special Assessment:

The special assessment account was closed and the balance transferred to the Contingency Reserve account.

RESERVES:

Windstorm Reserve accounts are \$158,623.

Bank of America Reserves are \$19,394.

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:

16% Units with occupants under 55-years old.

84% Units with occupants 55-years and older.

49-Rentals 1-Available for Rent

Entertainment Update- November 10th Sunday the building will be hosting a special 104th birthday for Thelma Helfant coffee and cake will be served at 1pm, all welcome.

Movies, Linda Condon requested residents let her know what movies they would like to see.

Old Business- Jerry Rubin announced a committee will be formed to work on the carpet in the hallways to be replaced, no one is to exit the stairway doors unless it is necessary, an alarm will go off, you will be detected on the camera and fined on the first offense. The board has voted for a \$100.00 fine.

New Business – The Board has hired a new accountant, Mike Markowitz. Katie Singer explained the budget for 2020. The Board will now use a pooled line item budget instead of the 4 reserved item budgets. The Board voted unanimously for the pooled line item budget. Katie reported that there will be a 10% increase on the maintenance next year.

Open Forum; The Board will start having cars towed that are not in their assigned parking spot.

Jerry Rubin asked that residents leave their A/C on 77 degrees if they are leaving the building. Bunny Pennypacker questioned if residents do not use A/C. Once a resident did not use A/C and was told they had to. Nan asked if there were any plans for the Holidays. There will be eggnog and cookies, but no singers due to poor attendance. Kay D'Ambrosio asked if the cable goes up every year and the answer was yes 3%.

Cheryl Hernandez, Loretta and Arlene was thanked for the delicious refreshments

Adjournment:

Meeting adjourned at 8:20p.m.

Submitted

Dorothy Izone for Elliott Davis