

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

MINUTES OF
BOARD OF DIRECTORS MEETING OF
November 12, 2018

Call to Order:

The meeting of the board of directors of Country Club Tower of Coral Springs was called to order by Vice President Dan Mason at 7:30 p.m. in the building lounge on Monday, November 12, 2018.

Roll Call:

All board members were in attendance: Jerry Rubin (via telephone conference), Dr. Dan Mason, Katie Singer, John McDonnell, and Elliot Davis.

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

Reading Minutes of Annual Meeting to Elect Directors:

Minutes from meeting of the board of directors on May 7, 2018 were read by Elliot Davis and accepted by the board members.

Treasurer's Report:

Katie Singer reported the following financial information as of October 31, 2018

Expenses were under budget by \$33,464.

Income was \$952,757 and **Expense** was \$830,810 resulting in Net Income of \$121,947.

Cash Accounts:

Operating Accounts Total \$286,700 Lease Deposits \$58,480
Special Assessment Account \$7,923 Assessment Receivables \$148,068
Contingency Reserves \$285,331 Windstorm Reserve Accounts \$159,776
Bank of America Reserves \$22,149 Total Reserves \$467,256, down from \$752,733 as of April 30th

The more than \$285,000 reduction in Reserves is due to the additional costs of the roof project. Final roofing costs are estimated to be around \$500,000. The final exterior repair and painting costs were about \$117,000. The Special Assessment will cover \$330,000 of the estimated total costs of \$617,000. Contingency Reserves will be used to cover the estimated remaining \$287,000.

Officers' Reports:

No reports submitted.

Committee Reports:

Admissions Update— 4 units were sold since May meeting. The units Occupancy Age Ratios are approximately 86% (with occupants being 55-years and older) and approximately 14% (with occupants being under 55-years old).

Hurricane Update- The hurricane season ends at end of November.

Entertainment Update- Bingo has been successful. Jerry announced that we need a volunteer Bingo Chairperson. The next Bingo event is scheduled for Tuesday, November 13th. He also invited residents to come to the Friday night movies in the lounge at 7:30. The Friday night movies chairpersons are Linda Condon and Barbara O'Byrne. The movies announcements will be posted each Wednesday.

Roofing Project Update- Dan Mason presented the various aspects that caused the roof repairs and replacement additional time to complete. After further inspection that found water ponding under at least one-quarter of the roof causing an unstable condition, the City of Coral Springs Department of Buildings required Country Club Tower to remove the entire roof. This changed the schedule of completion as well as the cost of the roofing project. We needed to bring back a crane and bulldozer to comply with Department of Buildings requirements. Although the anticipated cost of \$13,500 for roof screws was credited back to us, the originating price increased from cost in the \$185K to \$200K range doubled to over \$400K. Completion schedule was then hampered by the hurricane season. The existing roof would not be removed during hurricane season. Postponement of project was necessary until the weather cleared. During this cautious waiting period, two or three apartments were impacted by rain storms due to the original roof condition. When we anticipated a 2 to 3 week break in the storm cycle, the crane and bulldozer were brought to the building to remove original roof and apply the first coating of new roofing material. Before the bulldozer cleared the original roofing material, the electric wiring from the main electric board to the roof fans had to be disconnected. When it was time to re-connect the roof fans, the condition of the 44-year old wiring was brittle and needed replacement. We contracted with an electrician for this to be done. Weather permitting, we anticipate the electrician will complete the work by Friday of this week and the roof fans will be operational. Next week, the trailer will return and the roof project will continue. The first coating has been applied to the roof, parapet walls, elevator equipment structure and cooling tower. At this stage of the project, the roof is completely protected. The final phase of the project is to apply a silicone coating. The roof will have a 20-year guarantee. The expected timeline for project completion is between end of November and beginning of December. Until the roof fans are re-connected, he advised residents to use their exhaust fans to keep orders out of the apartments. After the roof fans are re-connected, a survey of their operating capacity will be taken to determine which need replacement.

Parking Lot Chains- Using the chains aids the night shift guards to monitor automobiles entering and leaving the property.

Deliveries and Moving- Residents contact the office to schedule deliveries and moving events.

Country Club Tower Website start-up- Amendment to Condominium Act 718 requires condominiums of 150 or more units to establish an independent website. Scot Walton, a website designer, is creating it. There will be public and private sites. Each site will have specific information pursuant to the Amendment. Requirements for the Public site are Notices of Unit Owners Meetings with their Agendas and the Estoppel Designee for people who request information. Requirements for access to the Private site, unit owners must submit a written request for user name and password which the condominium will file. That site will contain the Declaration of Condominium, the Bylaws and amendments, Articles of Incorporation, Rules and Regulations, executed contracts, list of bids, Annual Budget, Financial reports, Certification of Board Members. We have paid so far about \$900 for the website design. The Condominium will pay a monthly fee for website access and a yearly fee for the domain name which is Country Club Tower.com.

Upcoming Budget Meeting on December 17, 2018- The Notice of Meeting with the Budget and Proxy will be mailed out on Thursday, November 15th. If at least **51%** of Unit Owners vote “YES” by proxy or in person to reduce reserve funding, the maintenance will remain the same for next year. We recommend Unit Owners planning to attend the meeting to return their completed and signed Proxies to assure there will be at least 51% of Unit Owners voting “YES” for the maintenance to stay the same next year.

Bed Bug and Roach Infestations- One unit had bed bug infestation. The adjacent hallway, units and laundry room were inspected. The unit was professionally treated for the infestation. The pest control company performed 3-post treatment inspections and deemed the unit bed bug free. The other unit with roaches has been treated.

Upcoming Annual Meeting of- Dan Mason spoke about the upcoming Annual Meeting and Board Election. He explained that pursuant to Florida legislature action, any board member who served 8 consecutive years is not eligible to run for re-election, therefore, he and John McDonnell will be stepping down from their board positions. He formally invites owners to come forth and run for a seat on the Board and bring their wisdom and new ideas.

Introducing New Secretary- Cynthia (“Cindy”) Valdez, who has exceptional bookkeeping and computer experience. She is a quick learner. Shari Gross works part-time in the office. We continue to use Marlene Snyder’s experience with payroll and scheduling security guards.

Adjournment:

Meeting adjourned at 8:45p.m.

Submitted:

Elliot Davis, Secretary