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

MINUTES OF
Joint Special Membership & Board Budget Meeting of the Association at 7:30p.m.
on
Monday, December 15, 2022 via Zoom

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 7:30pm via Zoom in Florida.

Roll Call:

Board Members in attendance via zoom in Florida were Jerry Rubin, President, Katie Singer, Vice President and Treasurer, Don Davis and John McDonnell both members at large and Dorothy Izone, Secretary. Dr. Mason, Chairman of the Covid-19 committee and Joe Sharkin, Co-Chairman, Covid-19 committee and 32 or more residents participated.

Minutes of November 15, 2022, meeting was read and accepted. Katie Singer seconded the motion of acceptance.

Jerry Rubin announced the confirmation of appoint of inspectors, Katie Singer, Don Davis and Joe Sharkin, there was no in person voting.

To pass the partially funded Reserve Budget, more than half of the total voting interests, (105) in person or by limited proxy, must vote yes.

The partially funded Reserve Budget vote as follows.
Jerry Rubin announced voting results:
Legal Ballots: 138, Void Ballots: 0, Total: 138

Item 1: Partially Funded Reserve Budget
Yes: 138, No: 0

Item 2: Excess Assessments Applied to the 2021 Budget
Yes: 138, No: 0

Item 3: Proposed Amendment to Section 21 XXI
Yes: 122, No: 16

Item 4: Proposed Amendment to Section 29 XXIX
Yes: 134, No: 4

The undersigned counted and state that the above vote is correct. Katie Singer, Don Davis and Joe Sharkin.
The Board voted unanimously to pass the Budget for 2022

Officers Report:

Jerry Rubin reported work has begun on the front entrance lighting.

Treasurer Report:

Profit and Loss

As of November 30, 2022, the Profit and Loss report shows Total Income $1,171,269, Total Expenses $1,151,724, and Net Operating Income $19,545. Other Income (Special Assessment Revenue) and Other Expenses (Special Assessment Expenses and Reserves) results in a Net Loss of $25,141.

Operating Accounts = $110,297; Lease Deposits = $68,667.

Reserves

Capital Expenditures/Deferred Maintenance Reserves = $23,794
Contingency Reserves = $400,391
Total Reserves = $424,185

Long-Term Liabilities

The Small Business Administration hurricane loan balance remains approximately $352,000.

Covid -19 Committee Reports:

Dr. Mason informed everyone the white house is concerned about the rise of new covid-19 cases in rise of new covid-19 cases in seniors over the age of 65.

Admissions:

Jerry Rubin Reported.
81.34 % - over 55
18.66 % - under 55
48 - Total Rentals
2 - Available to Rent
3- Sales
1 – Pending application

Immediately following the adjournment of the special membership meeting, the Board Budget meeting will commence Via the zoom link.

The meeting was called to order and quorum of the Board was confirmed.
The Board voted to approve Budget with Reserves as approved by membership.

The Board voted unanimously to pass the Budget for 2023.

Adjournment:

Meeting adjourned at 7:50p.m. by Jerry Rubin and Katie Singer seconded the motion.

Respectfully submitted,
Dorothy Izone, Secretary