

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

MINUTES OF
The Board Meeting of the Association at 7:30PM
on
Tuesday, January 24, 2023, via Zoom

Call to Order:

The Annual 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 Katie Singer, Vice President and Treasurer, Don Davis member at large and Dorothy Izone, Secretary, John McDonnell was absent. Dr. Mason, Chairman of the Covid-19 committee and Joe Sharkin, Co-Chairman, Covid-19 committee and 38 or more residents participated.

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

Jerry wished John McDonnell a speedy recovery.

Pursuant to the Florida law, Jerry Rubin president reported an election of the directors of the association is not required, since the number of persons wishing to run for the board is equal to the number of vacancies to be filled. The board will remain the same, Jerry Rubin, president Katie singer, vice president and treasurer Dorothy Izone secretary, John McDonnell and Don Davis member at large, and Joe Sharkin, assistant to the board.

Tammy verified mailing of the second notice of meeting and was second by Katie singer.

Covid -19 Committee Reports:

Dr. Mason reported there is still concern about the variant, to be careful. Jerry thanked Dr. Mason and Joe Sharkin for the great job they did with COVID-19 and the census.

Treasurer Report:

Profit and Loss

As of December 31, 2022, the Profit and Loss report shows for Total Operating Income \$1,171,542, Total Operating Expenses \$1,217,742, and Net Operating Loss \$46,200.

Other Income (Special Assessment Revenue) and Other Expenses (Special Assessment Expenses and Reserve allocations) results in a Net Other Loss of \$49,343. Resulting in a total Net Loss of \$95,543.

Operating Accounts = \$45,547; Lease Deposits = \$70,718.

Reserves

Capital Expenditures/Deferred Maintenance Reserves = \$3,337

Contingency Reserves = \$390,323

Total Reserves = \$393,660

Long-Term Liabilities

The Small Business Administration hurricane loan balance is \$352,059.

Insurance

Insurance increases in Florida have affected individuals and businesses alike. To realize the seriousness of the increases, CCT's insurance increases are as follows:

2020	2021	2022	2023
\$144,488	\$145,880	\$236,732	\$477,866
Increase	\$1,392	\$90,852	\$241,134

Covid -19 Report:

Dr. Mason reported the building had 3 residents and 3 employees with covid-19, All are fully recovered. Dr. Mason and Joe Sharkin, after much investigation have released new guidelines for visitors in the building and apartments. A copy of this complete letter was put in every unit in/house box on October 18, 202. Jerry Rubin thanked them for all their great work.

Admissions:

Jerry Rubin Reported.
82.30 % - over 55
17.70% - under 55
49 - Total Rentals
1 - Available to Rent
0 - Sales
0 - Pending application

New Business:

- The hours of the gates at entrance to the building have change. The hours are 8:00 AM open 10:00 PM close, only maintenance men are allowed to open them.
- The washers and dryers will be adjusted for a 25-cent increase. Residents were asked to please turn off the lights when leaving the laundry or storage rooms.
- The doors on all floors will be painted and a change of color is under consideration.
- Everyone is happy with the new lights at the front entrance.
- Jerry hired 2 new guards, also may need 2 guards for a few hours to handle the large number of packages every day.
- Guards have been instructed to call and inform residents they have a guest. Also, all guests must register with guard. This is for the safety of all residents.

Open Forum:

Bunny Pennypacker asked when bingo will start, since the lounge still under COVID-19 rules only 10 people allowed at a time, no time frame can be set.

Jerry thanked Joe Sharkin and Loretta Pisano for the many jobs they do.

Meeting adjourned at 9:55p.m. by Jerry Rubin and Katie Singer seconded the motion.

Respectfully submitted,
Dorothy Izone, Secretary