

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

MINUTES OF
BOARD OF DIRECTORS MEETING OF
May 7, 2018

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, May 7, 2018.

Roll Call:

All board members were in attendance: Jerry Rubin, Dr. Dan Mason (via telephone conference), 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 April 9, 2018 were read by Elliot Davis and accepted by the board members.

Communications: Nothing new to report.

Treasurer's Report:

Katie Singer reported the following financial information as of April 30, 2018

Expenses were under budget by \$56,959.

Income was \$472,905 and **Expenses** were \$305,612 resulting in Net Income of \$167,293.

Cash Accounts:

Operating Accounts Total \$338,207 Lease Deposits \$62,885

Contingency Reserves \$567,088 Windstorm Reserve Accounts \$158,997

Bank of America Reserves \$26,648 Total Reserves \$752,733

Katie reported that in February 2017, Country Club Tower was advised that Antenna Lease Sale proceeds may not be taxable. That advice was incorrect, and our federal income tax owed was \$283,146 and was paid from the Contingency Account. After reflecting the remaining contracted roofing costs of \$124,750, additional roof repairs of \$13,400 needed as result of the failed "Lift Test" and remaining contracted exterior repair and painting costs of \$99,350, the remaining Contingency Reserve will be \$329,588-down from \$979,788 as of January 31, 2018.

Special Assessment invoices will be sent out August 1, 2018. Anyone paying all or a portion of their Assessment early will receive, in addition to invoice, a Statement reflecting their payment and balance due, if any.

Officers' Reports:

No reports submitted.

Committee Reports:

John McDonnell requested for anyone who may have unused walker, wheelchair, cane, etc. to donate them for the building to give to residents who may have need.

Admissions Update– Jerry Rubin reported there are 48-rented units, 2-units available as rentals, 1-unit that recently closed and 2-known units for sale. The units Occupancy Age Ratios are approximately 85% (with occupants being 55-years and older) and approximately 15% (with occupants being under 55-years old).

Roofing Update – Dr Mason reported that screw fasteners will be drilled into the roof-edges pursuant to the “Lift Test” per City of Coral Springs building code. Work will commence, weather permitting, on Wednesday, May 9th and will take 7 to 10 days to complete. Thereafter, the foam will be applied to roof.

Hurricane Update- Joseph Sharkin reported (1) committee meeting is scheduled on Monday, May 14th floor captains and volunteers requested to attend. (2) The City of Coral Springs Police Department will conduct a Country Club Tower Emergency Preparedness and Safety Community Meeting on Tuesday, May 22nd. All residents are requested to attend.

Entertainment Update- Jerry announced the Summer Bingo schedule is: May 15th, June 12th, July 10th, August 14th, and September 12th.

Old Business- Jerry reviewed what was discussed at last board meeting: (1)Special Assessment, (2) new roof system being installed, (3) new building telephone directory is available (one per unit), (4) people making noise after 11PM, (5) exterior building painting contract, and (6) orientation committee. Jerry thanked Kay D’Ambrosio for preparing the orientation packets for the committee.

New Business – (1) Dr Mason presented the roofing project update. The City of Coral Springs inspection requirements slowed down the progress. (2) The exterior painting contract includes pressure cleaning, re-caulking screws or bolts in the terrace screen frames and around windows where needed. Thereafter, a sealer is applied to the building exterior surface. Behr Paint Company inspects the paint application to assure the exterior surface is appropriately covered. The project is anticipated to take 3-months, weather permitting. To safeguard residents, there will be inconveniences during this project due to equipment staging and various phases of work. We all have to comply with restrictions for accessing and leaving the building and pool area. Parking is not open. (3) Jerry spoke with residents who reportedly made excessive noise after 11PM. Jerry encouraged residents to report excessive noise to the front desk when it occurs. (4) Painting the terrace interior is voluntary. The Unit Owners may contract with either the painting company at \$150 or with the maintenance staff (work to be done during off-hours) at an agreed-upon price. Report cracks appearing in terrace walls to Hector for inspection.

Jerry wished everyone a pleasant summer.

He told us that he will be accessible by phone while away. If anyone needs to reach him, his cell number is on the inside cover of the Country Club Tower telephone directory.

The next board meeting will be scheduled in September.

Adjournment:

Meeting adjourned at 8:00p.m.

Submitted:

Elliot Davis, Secretary