

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

MINUTES OF
BOARD OF DIRECTORS MEETING OF
October 7, 2019

Call to Order:

The meeting of the board of directors of Country Club Tower of Coral Springs was called to order at 7:30p.m. by President Jerry Rubin in the building lounge on Monday, October 7, 2019. Board Members present were, Jerry Rubin, Daniel Prudhomme, Katie Singer, Marie Pillitteri and Elliot Davis.

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

Reading Minutes of Prior Meeting:

The minutes to the April 1st and May 6th 2019 Board of Directors Meetings were read by Elliot Davis and accepted and approved by the board members.

Treasurer's Report:

Budget:

Katie Singer reported the following financial information as of month ending September 30, 2019:

Income was \$699,511 **Expenses** were \$779,091. We are currently over budget by \$60,963 mostly due to unexpected maintenance repairs and replacements.

Cash Accounts:

Operating Accounts Total \$119,881. **Lease Deposits** \$65,683.

Special Assessment Account \$47,508.

Contingency Reserves \$337,606. **Windstorm Reserve Accounts** \$158,441.

Bank of America Reserves \$19,394. **Total Reserves** \$470,904.

Long-Term Liability-

The balance on the Small Business Administration hurricane loan is approximately \$362,000.

Committees' Reports:

Admissions Report from April through September 2019:

Sharon Greenwald read the following admissions information:

16% Units with occupants under 55-years old.

84% Units with occupants 55-years and older.

Activity from April through September 2019: 11-Sales; 5-Rentals

Presently No-Sale Application (pending); The maximum of 50-units are rented. No-Rental Application (pending).

Roof Project:

Jerry Rubin explained the reason for the project cost overage. The preliminary inspections by five roofing contractors and roofing engineer anticipated that only half of the roof would require complete tear-off down to the concrete. Before granting a permit to apply new roofing material over the remaining roof, Coral Springs required Country Club Tower to perform a roofing lift test which simulates hurricane force winds on the remaining roof. It did not pass the test. The entire roof had to

be completely torn-off. The final cost for the roofing was \$487,256. The combined cost for Roofing and Exterior Painting was approximately \$680,000. The assessment was \$330,000. The shortfall between the combined costs and the assessment was paid from Reserve Contingency funds. In addition, the capital gains tax of \$283,000 for the sale the roof-rights was paid from Reserve Contingency funds.

Building Committee:

John McDonnell reported no new issues.

Hurricane Committee:

New Rules and Regulations are implemented. When a "Hurricane Warning" and Emergencies are issued, all Sun Shutters will be rolled up into the locked position and all objects on the terraces will be removed. Unit Owners and Occupants who do not comply, will be fined.

Entertainment:

Jerry Rubin reported:

Bingo is scheduled for Wednesday, October 16th. He thanked all the volunteers.

Movies: Linda Condron reported all is good.

Old Business:

All outside doors including the door to the pool are locked and alarmed.

The Staircase Towers are locked from the outside and alarms are installed. They are to only be used in an emergency or fire.

Inside window dressings must be uniform.

Roof project is complete.

New speed bumps installed at the breezeway entrance.

When leaving for more than one (1)-day, turn the water off to the unit.

A new maintenance man was hired.

Andy is now working in maintenance and security.

Comment Box placed on wall near the security desk. Complete a comment form and place it in the box.

New Business:

Jerry announced there will be no assessment. Instead, the Board will use the extra money in other operating accounts to fund the overbudget amount.

Katie read the list of unexpected expenses which caused the overbudget amount. The money left in the other accounts is getting low. The list of unexpected expenses is an exhibit to these minutes.

Jerry chimed in and explained the scope and costs of work relating to repair and replace air conditioners to cool the public hallways, laundry rooms, and lobby. The building is 43 years old, additional repairs and replacements will continue.

The Board had a meeting with the fire safety engineer who we hired when the state legislature designated a date for buildings to comply with its directive to have an upgraded Engineered Life Safety System (also referred to as ELSS).

The condominium attorney reviewed the fire safety engineer inspection report. He told us the upgrade does not have to be completed until December 31, 2023. That is four years from now. A lot could happen in the state legislature between now and then including the statute being repealed either fully or partially. Although that is doubtful.

The legislature would most likely extend the deadline further in order for the condominiums to raise sufficient money for that project. Regardless, even if everything stays exactly the same, we have four years to complete this project. Rather than spend money unnecessarily on contracts and start work now, we could instead start saving money for the project by creating a reserve. This way owners could pay over the next four years.

Jerry will schedule a meeting of the "ELSS" committee, safety engineer, and our attorney on a conference call. We will pick out from the engineer's report the conditions in our building that need immediate attention and correct them. The committee will determine a schedule to address these conditions.

Jerry is looking for volunteers for the carpet committee to join Nan Marsh-Bowen and Paulette Colacicco. Anyone interested please speak with Jerry. The committee will schedule a special meeting of owners to discuss moving forward at this time.

Jerry announced there will be a Driving Class in the building lounge on Wednesday, October 23rd at 7:00PM. There is a \$12 fee to attend. Taking the class helps save some money on your automobile insurance. It's important to sign-up because we need enough people present to have an instructor. At the end of the class, each attendee will receive a certificate as proof of completing the class. You give the certificate to your insurance company to be eligible to receive a 10% or 15% discount on your insurance premium.

The condominium attorney will review the Country Club Tower Rules and Regulations and make recommendations to amend them. Unit Owners will receive the approved amended copies of the Rules and Regulations.

Jerry made a special announced that Country Club Tower will celebrate Thelma Helfant's 104th birthday in the CCT lounge on Sunday, November 10th starting at 1:00PM.

Open Forum:

Repair Parking Lot Blacktop: Scheduled to begin on January 16th.

Replacing Hurricane Damaged Trees in Rear Parking Lot: They will not be replaced because the trees block the security cameras views.

Newly Installed Parking Lights: They give better illumination.

Security Cameras: We are installing new DVR's and rewiring the cameras. The costs are covered by an insurance claim for an electrical surge.

Additional Outdoor Security Upgrades: Will be done after the new year when the 2020 Budget is in effect.

Lock Your Cars: Make sure the cars are locked. Do not leave valuables in the cars where someone can see through the windows,

Pool Areas: Pool repairs are scheduled in 2020.

Maintenance staff will replace batteries in pool area clock.

Adjournment:

Meeting adjourned at 8:30p.m.

Submitted:

Elliot Davis, Secretary

EXHIBIT

Breakdown of Unexpected Expenses by Category:

Maintenance, Security, Office	\$16,474.13
Replacements-Improvements-Repairs	
Fire Life Safety and Wind Mitigation reports	\$4,250.00
Landscaping	\$2,202.05
Parking lot light fixtures	\$2,215.17
Pool door security installation	\$3,257.77
Roof fan replacements	\$2,643.97
Speed bumps installation	\$1,032.15
Marquee TV installation	\$3,021.12
CCTV camera repairs	\$5,428.66
Pool repairs	\$2,875.00
Trash equipment repairs	\$6,533.83
Cleaning equipment repairs & replacements	\$2,415.30
Equipment repairs	\$2,090.15
Front door repair	\$4,546.00
Air conditioners repairs	\$2,400.00
Air conditioners replacement	\$9,985.00
Total	<u>\$54,896.17</u>
TOTAL	<u><u>\$71,370.30</u></u>