

5000 BOARDWALK CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
August 24th 2014
MINUTES

THOSE PRESENT:

Ron Cook	President
Philip B. Papier Jr.	Vice President
David Gold	Secretary
Ben Coren	Director
Susan Green	Director
Miriam Holzman	Director

THOSE ABSENT:

Stanley Merves	Treasurer
Sandy Montano	General Manager

President Ron Cook called the meeting to order at 11:10 A.M.

President Ron Cook reported that Robert Kelly; the 5000 Boardwalk Condominium Association accountant, was going to count the ballots when the polling closed. President Ron Cook also asked Secretary David Gold if he had a quorum. Secretary David Gold replied that they did in fact have a quorum. This is not just the meeting; it is also for the election. Where the top three vote getters will serve a two year term and the fourth, with the least amount of votes, gets a one year term. All the residents got ballots in the mail, but if they wish to change their vote they need see Jane out by the ballot box. There will be another meeting next Sunday where we will be discussing the by-laws, rental policy and some changes to the regulations.

President Ron Cook stated that they will be postponing the elevator cabs until next year in 2015. The two additional equipment to the gym will be arriving soon they are a little late getting here. We will not be considering any other modifications to the gym. We are doing what is needed and trying to live within the budget. The booster pump is now operational. We will be using the sky room whenever possible, but we still will not be allowed to exceed the 49 people. We will be exploring any and all possibilities from the fire department to get the capacity up to a higher total.

Manager Sandy Montano will be giving the treasurer's report for Treasurer Stanley Merves;

General Manager Sandy Montano started the treasurer's report with the loan balance. The loan balance is \$2,573,104 and is on track for the five and half to six year payoff. The reserve account has \$1,000,060. We are currently \$18,000 ahead in income. Our operating expenses are still a little behind, and we are about \$70,000 over budget for gas and electric combined.

General Manager Sandy Montano went on to give the manager's report as well. We are also going to be updating the fire procedures within the next few weeks. The benches outside on the boardwalk have been completely redone with new wood and are not staying white. We will be repainting them this week. The flu shots could not be moved to a later date than September 15th unfortunately. With this date we are hoping that a lot of people will be here for their flu shot and they will be held in the card room on that date. The kid's party went well with no incidents.

The Labor Day party will be catered by Short Hills Deli and that will be held next Saturday. The booster pumps are fully operational now and will allow water to get to the 19th floor in case of a power outage. There are a lot of holes in the building. The ceiling above the drop ceiling in the card room has a hole in the concrete that allows sound and air to escape through there. These holes are also along the high walls on the first floor and where pipes are running through. All of these contribute to temperature loss in the building. We lost 8 pipes this winter and we do not want that to happen again. We are going to try our hardest to bring the sky room back into use. We have an issue in the gym because barbells have been taken from the gym again. We still have the problem with things being accidentally or on purpose are being thrown or rolled off the balconies. The excessive noise is becoming more of a problem. There are more people in the building which is the reason for some of the more recent complaints. We have had some leak issues, around 24 leaks of some sort, which is more than any other year prior. 7 of these are human error, tubs overflowing and things of that nature. 6 soil lines or water lines such as people putting things down their toilets that do not belong down their toilets. The majority of the leaks have been related to the garbage disposal. This is the most leaks we have had in a while.

A unit owner asked that if there was a way to determine a later date for the air conditioning to be on rather than an out dated rule. General Manager Sandy Montano said that this date is mandated by the city of Ventnor, so we would need to talk to them about changing the date.

Another unit owner was concerned with the thermostat in the card room being moved up and down during movie and opera night. General Manager Sandy Montano replied that we will do the best we can to monitor the thermostat.

A unit owner voiced his or her concern about not getting a letter pertaining to the charging station. President Ron Cook said that in the last meeting they never said that there was going to be a letter sent out.

There was a question asked if there was a reason that there was a million dollar in the reserve account. President Ron Cook said that the account was there to transfer funds as needed and we need at least \$500,000 to remain in the account in order to keep the good standing with the loan.

A unit owner asked about having an awning over the pool to have better shade. President Ron Cook said it would be easier to put more beach umbrellas out by the pool.

An owner asked if the architectural firm is changing their unit into a residential unit.

President Ron Cook stated that he is a condominium owner so he has the right to change his unit.

The restaurant was a topic that a couple of unit owners brought up again. They voiced their concern about unit owners not supporting the restaurant. The Board of Directors has looked into making some changes to help with the production of the restaurant.

A unit owner wanted to know why the windows have not been cleaned this spring. General Manager Sandy Montano said that when we do the balconies in the fall, we will be doing window cleaning again.

Another owner voiced their concern about the rules and regulations. The Board of Directors said they will be discussing the rules and regulations at the next meeting.

Director Ben Coren made a motion to adjourn the meeting. Director Susan Green seconds the motion. All in favor, motion carried unanimously.

Respectfully submitted,
David Gold, Secretary