

5000 BOARDWALK CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
July 13th 2014
MINUTES

THOSE PRESENT:

Ron Cook	President
Philip B. Papier Jr.	Vice President
David Gold	Secretary
Stanley Merves	Treasurer
Miriam Holzman	Director
Ben Coren	Director
Susan Green	Director
Sandy Montano	General Manager

President Ron Cook called the meeting to order at 11:12 A.M.

President Ron Cook thanked the party committee of Emil Conti, Miriam Holzman, and Ben Coren for the successful Fourth of July party.

President Ron Cook stated there are objects deliberately or accidentally being thrown or rolling of the balconies. The Board of Directors will be coming up with a system of fines if these incidents keep occurring. We would like to ask the residents of the 5000 that if they see something to let them know or let the manager know.

President Ron Cook stated that modifications to the rules and regulations are a priority to the Board. Fees for the rental unit and methods for fining people when they do not comply with certain rules were among some of the topics.

Director Miriam Holzman reported that the website was old and out dated. Peter Mokover and she will be working together and said that if the residents wanted something on the website that they could talk to either one of them.

President Ron Cook stated that the sky room came up in the last meeting and that the Board of Directors will not be giving up on getting the sky room open to more people. President Ron Cook said that there is still the possibility of getting the additional staircase or exit door to make it possible to increase the number of people allowed up there.

He then talked about the additional treadmill and elliptical coming shortly. There will be a change in policy regarding guests not being allowed to use the gym before noon time.

President Ron Cook said that we made a motion for the funds of \$8,000 to be set aside for the charging station during the last meeting. Secretary David Gold said the owner of the electric car came to him and said "I don't want my car to be parked outside; it's a \$100,000 car and I want it parked inside as much as possible. I am willing to pay half of the installation;" the installation is approximately \$8,000, so he would contribute \$4,000 up front and the building would contribute \$4,000. Secretary David Gold asked for a show of hands from the owners on whether or not they approve, so that the Board of Directors had a direction to go in. A woman spoke up saying that a letter should be sent out like the letter they sent out to pick the color for the new lobby. Ron Cook interjected by saying that they were going to make a policy change where there will be one station put on the lot with two 220 lines. There will be no reserved parking on the weekend for the electric car. A unit owner then asked "how many parking spots in

the lot were going to be permanently removed?" The Board of Directors responded by saying that no space will be removed permanently, but during the week the spot would be reserved for the electric car. The owner of the vehicle that is using the charging station will pay for their own electric. Secretary David Gold asked for the people that are in favor for the charging station to raise their hands saying that this is not a binding vote, but it will give the Board of Directors a direction to make a binding vote, and then he asked those that were opposed to the charging station to raise their hands. There is a three to one ratio in favor of the charging station.

Treasurer Stanley Merves states that the treasurer's report is not much different than a week ago. We have in the bank just under \$1,300,000. A financial report as of June 30th shows we went over the budget for the decorating for the lobby, so we allocated for \$300,000 we went over by \$23,000 so far for the lobby project. The amount of the mortgage that we still have is \$2,770,000 and it is going down each month.

Director Susan Green stood up and gave a statement about the lobby project.

There is confusion as to what we have spent. The work came to the \$323,000 that Stanley Merves said, but the lobby itself was \$270,756. The additional money was for the additional work that we did during the project to the bathrooms and ceiling.

President Ron Cook said we had a call from City Hall. The inspectors came to the building to look at two units that were to receive a certificate of occupancy. They were denied because of second bedrooms being added to the units which are illegal. Mr. Cook explained there were other alternatives to the bedrooms for the purposes of inspection.

General Manager Sandy Montano said the generator issue which gets your water up to the 19th floor should be completed by next Friday and inspected by Tuesday. If all goes well we will be able to get water up to the 19th floor when there is a power outage. Secondly, we have been working on the rules and regulations. We will be mailing them to the owners. We have separated the rental agreement and the sale agreement, but they will be available in the condo office. The fire rules and regulations will also be updated. I've put in new policies that are updated and current with NJ state law. Those will be delivered separately in order to call attention to these laws. It has come to my attention that we are getting noise complaints coming from the units above of us, so let's be careful about our neighbors next to us or below. Be courteous about children running around the halls or bouncing balls in the hallway. The baby pool will be the last issue. The baby pool out on the pool deck is not in compliance with the County and State health codes. For that reason we are going to have to do away with it. We are trying to come up with another solution for the baby pool. Flu shots are scheduled for September.

An owner asked General Manager Sandy Montano if there is anything significant in the sale and rental policies that the owners should know. General Manager Sandy Montano responded saying that they are lengthy and they are something that not everyone looks for. We are asking for notices earlier to the condo office if you are going to lease your unit, so that we are better prepared. We want to do background checks and make sure we have the lease a few weeks prior to it being signed, not the day of.

Another owner had a question about the flu shots being moved from the October date to the September date. General Manager Sandy Montano said she will look into getting the flu shots to come on a later date.

Another owner asked if there is a limit to the number of units that can be rented they also asked, since we have so many rentals do we need more insurance? General Manager Sandy Montano said that these were not correct assumptions. Another questions asked was, is there a limit to a number of persons or families staying in the rental units? Yes there is an exact amount

of people allowed in the unit both by the city and the certificate of occupancy. There is a limit to how many people can be in the unit by the number of bedrooms in that unit. An owner asked about how many rentals we had in the building. Our rentals are in the 30's as of now. President Ron Cook said that The Meet the Candidates meeting will be held on August 17th, 2014, the Annual Board meeting and election will be on August 24th, 2014 and the First Board Meeting after the election will be on August 31st, 2014. An owner asked if the Board of Directors could look into a smaller more effective universal machine for the gym. President Ron Cook said that they would look into it certainly, but it is not within the budget. One owner asked about the new rule in the lobby preventing the reading of newspapers in the new lobby. President Ron Cook told him that the newspaper creates black ink on fingertips and the Board of Directors did not want black marks on the new furniture.

President Ron Cook adjourned the meeting at 12:20.

Respectfully submitted,
David Gold, Secretary