

5000 BOARDWALK CONDOMINIUM ASSOCIATION
UNIT OWNER'S MEETING
May 29th 2016
MINUTES

THOSE PRESENT:

Ron Cook	President
Miriam Holzman	Secretary
Stanley Merves	Treasurer
Philip B. Papier Jr.	Director
Stephen Barnett	Director
Susan Green	Director

VIA TELEPHONE:

David Gold	Vice President
Sandy Montano	General Manager

President Cook called the Executive Meeting to order at 9:35 a.m.

Closed session at 9:45 a.m.

President Cook called the meeting to order at 11:15 a.m.

Secretary Holzman gave the Website Committee report. New pictures of the building and Skyroom will be added to the website.

Treasurer Merves delivered the Finance report. The building did well in 2015 as well as the first three months of 2016. The building is ahead in budget by \$37,000 with \$1.3 million in the bank. A journal entry for the transfer of last years operating profit from the Operating account into the Capital account needs to be made. The savings come from a reduction in electricity.

President Cook discussed issues with residents throwing miscellaneous things down the trash chute that can cause dangerous jams. Director Green announced the elevator renovation project would be delayed until after the summer season to avoid having the elevators closed

down a week each. The Cardroom will be getting new blinds and carpet. The carpet will be chosen after a sample is approved.

GM Montano gave the Physical Plant and Managers report. The new fire alarm system is now in every unit and came under budget. The water pumps failed this morning due to a new pump that was installed last week. Maintenance proceeded to turn on the backup pumps and resolved this issue. The leaks coming from the roof of the building are being worked on. The 5-year study done on the building will show how to be proactive instead of reactive to issues concerning the physical building. There are also updated rules and regulations, which will be circulated in June. President Cook discussed what maintenance personnel can and cannot work on during work hours.

President Cook opened the meeting up to questions:

Mrs. Karsh had a question regarding the mechanical status of the elevators and if the building was concerned about them. GM Montano had the elevator company check out the elevators and they are all in good mechanical condition. The elevator company is helping the building with long term planning.

Mr. Kline asked a question to Treasurer Merves about the building doing financially well and if it was related to an influx of money or because the committee is actually operating within budget. President Cook responded by saying there was an extra influx of money in the reserve account, which was put towards the funding of the card room and elevators. The extra money was in part due to savings in electric and gas.

Mrs. Rech had a question regarding the 2% increase in maintenance fees. GM Montano stated that the federal requirement for HOA's to contribute to reserve's (FHA, Fannie Mae,

Freddie Mac) is 10 percent, which increased the total amount that we contribute to the reserves by \$70,000, which needed to be covered.

Mr. Rosenfeld had a question about the wall and railing by the pool and the wall in front of the parking lot. GM Montano replied that the wall in front of the parking lot would be cleaned up and landscaped. The wall and railing at the pool will have to be torn down and rebuilt due to water intrusion and erosion.

Mrs. Spinell-Shuster complained about the service in the restaurant. GM Montano said the issues with the restaurant are due to staffing issues.

Mrs. Hoffman asked Director Green about renovating the hallways. Director Green said there are no plans as of right now.

Mr. Lieb asked about a bulk Internet plan. GM Montano will look into different companies for pricing.

Mr. Victor asked the Board who is in charge of signing checks to vendors. There are two Board members that sign the checks and sign off on invoices and make sure everything is right.

Mrs. Solomon had a complaint about damage being done by another unit to her unit and there always being an issue in trying to resolve it without taking legal action. Why doesn't the building manager get more involved? GM Montano said that the documents do not allow for the building involvement when two Owners have a dispute such as this.

Mr Purdy stated that the building should fine any owner who does not take responsibility for damages to other units. President Cook responded by saying that at his other residency, every owner is required to show homeowners insurance to the front office, which other residents could access if cooperation is not being met.

Mr. Sussman had a comment about how the building set up the restaurant to fail by forcing them to be open 7 days a week and serving dinner twice a week with almost no business. GM Montano said that Jake took the initiative to be open 7 days a week and having dinner twice, both of which are not contractual requirements.

Mrs Abrams asked why so many residents have unlisted numbers in the directory and if the front office had those numbers on record. GM Montano said that on the contact sheet given to residents there is a box that you can check off to be unlisted in the directory. The front office does have the contact/emergency numbers for residents with unlisted numbers.

Mrs. Milkis had high praise towards GM Montano and thanked all the employees for making the 5000 Boardwalk a pleasant place to live.

Mr. Rubin had a question about Jakes' advertising and marketing. President Cook stated that Jake has several local connections and one other business.

Mrs. Gordon made a comment about having the residents pay a \$100 fee towards the restaurant operation. Mrs. Holzman made note of this and said it would be discussed after the season was finished.

A resident had a comment about the lack of credit card machine. Secretary Holzman said the reason for not having a credit card machine was primarily due to Verizon being on strike and Jake wanting to keep the existing phone number.

A resident had a comment regarding planting grass roots on the rooftop to provide visual and energy efficiency benefit to the building. President Cook answered that only solar energy would help, but solar energy as a whole is not economical for the 5000 per many surveys by companies.

Mrs Conti made comments regarding the failed restaurants in the past. Mrs. Conti would like the Board to hire someone for the restaurant who knows how to run a business.

Mrs Weinstein said that because she and her husband are vegetarians, they would like to be exempt from the \$100 fee for the restaurant.

President Cook made a motion to adjourn the meeting. Director Green seconded the motion. All in favor, meeting adjourned.