

OLD PORT COVE TOWERS CONDOMINIUM ASSOCIATION, INC.

11770 U.S. Highway One, Suite 301E

Palm Beach Gardens, Florida 33408

(561) 686-7818 • Fax (561) 686-7284

BOARD OF GOVERNORS MEETING MINUTES

May 22, 2018

1. Call to Order/Roll Call/Notice Verification

President Michael Beck called a regular meeting to order of the Old Port Cove Towers Condominium Association, Inc. at 2:00 p.m. in the Cove Towers West Social Room. Notice of the meeting had been posted in accordance with Florida Statute 718.

Board Members also in attendance were: Heidi Amirata, Sheryne Brekus, Stuart Lockman, Paul Miklus and Ron Richardson. Thomas Anastasi attended via conference call. Also present were: Janice Sofoul, Troy Clymer and Pamela Patterson of MMI of the Palm Beaches, Inc.

2. Approval of Regular Board Meeting held April 17, 2018

MOTION: Mr. Anastasi made a motion to approve the Regular Board Meeting minutes held April 17, 2018. The motion was seconded by Mrs. Amirata with the following corrections:

No. 2 – Third Motion: From: Mr. Beck made a motion to install a television in both mailrooms already owned by the Association....To: Mr. Beck made a motion to install a television already owned by the Association in both mailrooms...

No. 3 President's Report – Second Bullet - From: Sheryne Brekus further investigated communication equipment required. To: Sheryne Brekus will further investigate communication equipment required.

No. 8 – e. Social Committee East Tower – From: Mr. Lockman volunteered to serve as the Chairperson replacing Mr. Palm. To: Mr. Lockman volunteered to serve as the Board Representative replacing Mr. Palm.

No. 10 – Old Business – Second Motion – From: Mr. Lockman made a motion to schedule the moratorium for the week of Thanksgiving, the week before Christmas through January 31, 2018. To: Mr. Lockman made a motion to schedule the moratorium for the week of Thanksgiving, the week before Christmas through January 31, 2019.

The motion to approve the minutes of the meeting held April 17, 2018 then passed unanimously.

3. President's Report

- Mr. Beck reported the new benches and pads for the new benches arrived and will soon be installed.

4. Treasurer's Report

| | |
|--|---------------|
| Cash – Operating (minus Committees) | \$ 388,575.95 |
| Cash – Reserve Accounts | \$ 849,541.77 |
| <u>Consolidated</u> | |
| Income year to date; (minus One Committee): | \$ 131,352.34 |
| Expenses year to date (consolidated) | \$ 118,106.09 |
| Net income year to date (consolidated) | \$ 14,801.25 |
| <u>Common</u> – Income year to date: (minus One Committee) | \$ 47,579.29 |
| Expenses year to date: | \$ 44,788.85 |
| Net income year to date: | \$ 4,345.44 |
| <u>East</u> – Income year to date: | \$ 41,962.99 |
| Expenses year to date: | \$ 36,694.31 |
| Net income year to date: | \$ 5,268.68 |
| <u>West</u> – Income year to date: | \$ 41,810.06 |
| Expenses year to date: | \$ 36,622.93 |
| Net income year to date: | \$ 5,187.13 |

MOTION: Mrs. Amirata made a motion to approve the Treasurer's Report. The motion was seconded by Mr. Miklus. The motion passed unanimously with the understanding that corrections will be made to the Reserve Account split from East 50.2% and West 49.8% to East 45%, West 45% and Common 10%.

5. **Sales and Leases Report**

Ms. Sofoul presented the Sales and Lease Report dated May 22, 2018 with 2 sales.

| Unit No. | Seller(s) | Buyer(s) | Closing Date |
|-----------------|-------------------|------------------------|---------------------|
| W1043 | Grace Rosen Trust | George & Linda Willich | May 7, 2018 |
| W1445 | Robert Chodos | Jadie Shing De Tolla | May 31, 2018 |

6. **Property Manager's Report**

Ms. Sofoul submitted the attached report dated May 17, 2018.

7. **Building Manager's Report**

Troy Clymer gave the building manager's report, dated May 22, 2018, per attached.

8. **Committee Reports**

a. **Concrete Restoration** – The contract is finalized and awaiting contractor's signature. Permitting and mobilization will take 4 – 6 weeks once the contract is signed. Two stacks per building will be repaired simultaneously. The duration of the entire project is expected to take 6 months including painting. Noisy work anticipated to cease around Thanksgiving.

b. **Décor** – The wallpaper has been removed in the back hallways. New wallpaper is expected to arrive on or about June 3 with installation expected to be complete in mid-June. The wallpaper hanger offered to install new bathroom wallpaper at no charge. 120 yds for each bathroom will be selected and purchased anticipating a cost not to exceed \$1,000 for both bathrooms. The installation of a granite top trash receptacle with a cabinet enclosure is in the process of being scheduled. The Social Room column mirrors will be removed and walls repainted. Elevator renovation is scheduled to take place this summer.

c. **POA** – Engineer inspected the rip rap near the Quay Buildings and found no need for replacement and / or repair. The bidding process for a tree replanting beautification is underway at the entrance. Troubleshooting the new barcode reader continues. A new underground loop controlling the gate arm has been installed.

d. **One Committee** – Michael DeSimone and Rosemary DeVries have agreed to co-chair the One Committee. Barbara DeSimone is handling the website technical support.

e. **Social Committee East Tower** – A tentative schedule with a scaled back number of events is underway.

f. **Social Committee West Tower** – A Ladies Luncheon is scheduled on Thursday May 24 at Sinclair's Restaurant at the Jupiter Beach Resort. Both Towers are invited to attend. A Tuesday Night Supper Club is scheduled.

10. **Old Business**

MOTION: Mr. Miklus made a motion to extend the approved moratorium to include the month of February 28, 2019. The motion was seconded by Mrs. Amirata. The motion failed with 3 in favor and 4 opposed.

The televisions in the mail rooms will display looping screen shots of website pages featuring Social events, construction progress and community events. A process for displaying classified ads on the website will be formed.

11. **New Business**

A notice will be sent to all residents who own a vehicle that is kept long term in one of the visitor / guest parking spaces to utilize the visitor parking spaces on the far west side of the community by the car wash making premium visitor spaces available for guests and visitors.

The By-Laws are in need of updating based on new Florida Statutes and will be reviewed by the Attorney. Owners are also invited to submit their suggestions for amendment changes to the Board. The documents are available to view on the website.

12. Adjournment

There being no further business to come before the Board, a motion was made by Mr. Anastasi to adjourn the meeting at 3:15 p.m. The motion was seconded by Mr. Richardson. The motion passed unanimously.

The next scheduled Board Meeting will be held in the East Tower Social Room.


Pamela Patterson - Recording Secretary


Paul Miklus - Association Secretary

**OLD PORT COVE TOWERS CONDOMINIUM ASSOCIATION, INC.
ASSOCIATION REPORT
BY MMI OF THE PALM BEACHES, INC.**

MEETING DATE: May 22, 2018

ASSOCIATION MANAGER **Janice Sofoul, LCAM**

DATE OF REPORT: **May 17, 2018**

FINANCIAL REPORT: **April 30, 2018**

DELINQUENCY UPDATE AS OF: **May 17, 2018**

Financial Statement for period ending April 30, 2018 is attached.

Review:

| | |
|-------------------------------------|---------------|
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DLQ / LEGAL:

Friendly Reminder letters have been mailed to all residents that first quarter payments have not been posed.

Two-unit owners have been sent to new attorney for foreclosure procedure to begin.

One account has been sent to new attorney for lien procedure to begin.

E-849: Review

March 22, 2017: Notarized Affidavit of Indebtedness was mailed to the Association's attorney.

April 12, 2017: Association's attorney filed a Motion for Summary Judgement of Foreclosure.

May 22, 2017: A notice of hearing on Association's Motion for Summary Final Judgement has been scheduled for June 20, 2017.

June 22, 2017: Opposing counsel files an Affidavit in Opposition to Association's Motion for Summary Final Judgement disputing late charges and interest on ledger.

July 11, 2017: Received an e-mail from association's attorney with a settlement offer from opposing counsel waiving all attorney fees, interest and costs totaling \$62,454.45 - \$20,554.50 are legal fees/costs. Proposed settlement amount \$62,911.31. Total due at this time, including legal fees, total \$124,365.76. Board rejected offer, did not submit a counter offer, and proceeded to move forward with the Association's Motion for Summary Final Judgement of Foreclosure.

September 25, 2017: An Amended Affidavit of Indebtedness was sent to counsel. Opposing counsel had until October 10 to respond to a request to coordinate a hearing on Amended Motion Summary Judgement. This hearing has been scheduled for November 1, 2017.

January 12, 2018: *President and Treasurer of Board have been updated on this case. Mr. Lockman has been in communication with Collections Attorney.*

March 19, 2018: Affidavit has been mailed to attorney with adjusted unit ledger. Amended Motion Summary Judgement for Foreclosure has been filed.

May 17, 2018: Court date for amended Motion Summary Judgement is scheduled for June 28, 2018 at 9 am.

INSURANCE SCHEDULE

USI Insurance

| | |
|--------------------------|----------|
| -General Liability | 4/1/2018 |
| -Fidelity | 4/1/2018 |
| -Umbrella | 4/1/2018 |
| -Directors and Officers | 4/1/2018 |
| -Property & Casualty | 4/1/2018 |
| -Flood | 4/1/2018 |
| | |
| -Annual Corporate Report | 5/15 |

Date of Next Scheduled Meeting: TBA

Old Port Cove Towers Condominium Association
Building Manager's Report
May 22nd, 2018

Completed Items:

- Pool Leak has been repaired
- Paver patios have been installed
- Bi annual flow & tamper testing has been completed
- Carport warranty repair work has been completed
- ET & WT Social Room Acoustical Wall has been installed

In Progress:

- Ground floor back hall paint & paper project has started
- Pipe Relining (Mike Douglas) tentatively scheduled for July
- Outside Patio Benches have been ordered

Request and Information:

When leaving for the season remember to complete your departure Form, leaving us contact information for you and to who is watching your place while you are gone.