

Minutes of Board Meeting held on March 16, 2005. (revised version)

A regular meeting of the Board of Administration of Mayan Towers Condominium II, Inc. was held on March 16, 2005, at 11:00 A.M. in the Clubhouse at 145 S. Ocean Avenue, Palm Beach Shores, Florida, pursuant to notice given in accordance with Law and By-Laws of the Corporation.

The meeting was called to order by the President, Art Donelan at 11:00 AM.

Members present:

Arthur Donelan	Anthony Traversa
Kathleen Bresnahan	Barbara Haag
Gene Price	Chuck Kasbee
Ed Lehner	
Sal Incatasciato	

Members Absent: Richard Dragone

Also Present:

Albert D'Andrea	Irene Kasbee	Marie Price
Clyde Keck	James Robideau	Paul Bankovich
Dorothy Haime	Walter Oswald	
Robert Kreutz	Jean Traversa	
Esther Carr	Jim Ditello	
Grace Fraser	Jim Fraser	
Harold Haag	Joseph Haimés	

Additions or deletions to agenda:

Art stated he would like to add to agenda item #6 "Approval of expenditures over \$1,000", the probable expense for the elevator reconstruction and repair.

Approval of Minutes from Previous Board Meeting

No discussion was held at this time. Chuck Kasbee made the motion to accept the minutes of February 14th, 2005. Motion carried unanimously. All yeas, no nays.

Officer Reports:

Rules and Regulations Committee Report:

T. Traversa states there is nothing to report at this time.

Budget and Finance Committee Report:

Nothing to report at this time.

Sales and Leases Committee Report:

Chairperson Kay Bresnahan stated there are 2 sales in process that will go through in the next couple of weeks. Kay was informed of another sale this morning and she will begin to process it as well. Three sales in total that should go through in the next few weeks.

Maintenance Committee:

Sal Incatasiato reported that the committee had received a quote of \$46,549 to perform extensive repairs and upgrades to the elevators in the building. Sal also reported that the flooring in the elevators and plastic coverings on the ceilings of the elevators were also in need of repair. Sal recommends the Board makes a decision as quickly as possible. He recommends that the elevator repair costs be added to the roof assessment.

Sal thinks that the roof in the clubhouse may also need repair near the air conditioner rooms.

Emergency Fire Alarm pull-boxes are located in various areas of the property. These boxes are not wired to any Fire Station. Sal recommends our system be upgraded so that it automatically and immediately communicates with the nearest Fire House. Sal has received a quote for this upgrade of approximately \$2,000.

Barbara Haag raised the question of decisions made during the last Maintenance Meeting. Some discussion followed regarding the Fire Alarm system, smoke detectors and system upgrades. B. Haag raised a concern that no decisions had been made yet. Sal recommended that in the interest of safety, steps be taken to begin the fire alarm system upgrade. Sal made the motion that the committee take the next steps necessary to upgrade the fire alarm system. Tony seconded the motion. ¹Vote results: 7 yeas, 1 nay. Mr. Donelan voted no.

Al D'Andrea asked about the state of the electrical condition of the elevators. Tony Traversa reported that to his knowledge all of the repairs were mechanical at this point.

Kay Bresnahan requested a copy of the estimates from Sal.

Ed Lehner raised the question of the balance that remained in the elevator fund. Barbara Haag asked for the reason why we need to have an assessment for the elevator expenses. Gene Price explained that we are applying to borrow the money needed for both the roof and the elevator expenses. The money is not available in reserve. This loan application is still waiting to be approved by the Board.

Clyde Keck explained the importance of an emergency plan, i.e. floor monitor so that in the event of a fire, people could be assisted in their descent of the stairs. Clyde volunteered to chair this committee to organize an escape/evacuation plan.

Chuck Kasbee asked if the roof of the clubhouse had a warranty. Sal stated it was his understanding that at the time of the repairs, the majority of the roof was repaired, however the air conditioning rooms were omitted from the repair work. Cracks in ceilings and roofs were then discussed at some length.

\$129,445 is currently in the reserve account. Considerable discussion of the reserve fund followed. An assessment may be needed in order to bring up the level of money in the reserve account. Gene explained that it is mandated that the reserve fund be maintained at a sufficient level.

Sal continued with his report. The committee recommends that the lighting, exit signs, battery packs, etc. be replaced around the catwalks. Tony Traversa can purchase the units for approximately \$4,500. An outside electrician would cost approximately \$15,000. All of the exit signs, battery packs and in-house labor (during off-season time) would be included in that \$4,500 estimate. Tony Traversa submitted a breakdown of the unit costs and details of the fixtures. Barbara asked about the finances. Art stated that the funds were in the Building Maintenance account. Discussion followed. Barbara Haag made the motion to proceed with upgrading the lighting, per their report. Considerable discussion ensued. The motion was seconded. ²Vote results: The motion passed unanimously.

Sal Incatasiato reported that we need to purchase a new radiator for the generator. Sal made the motion that we purchase a new radiator. T. Traversa seconded the motion. There was no further discussion. ³Vote results: The motion passed unanimously.

S. Incatasiato continues to report that the south side door was repaired and we are extremely happy with the results. The north door is also in need of repair. An engineer may be needed to redesign the door because of poor construction. This project is still being researched.

New Business:

Contract with Capital Realty Advisors:

Gene Price explained the bookkeeping duties of the former office secretary. Aside from the bookkeeping duties, the secretary had to coordinate the administrative function. Both of those responsibilities require constant attention and unique experience. For those reasons and more the executive committee reached out to firms that could furnish the association all of the accounting work, account balancing, deposits, the monthly maintenance transactions, etc. Two vendors were researched and Capital Realty Advisors of Palm Beach Gardens was

selected to handle the financial end of the association responsibilities. This service will cost approximately \$6,700 year. Additional discussion followed.

Art made the motion to accept Capital Realty assignment. Gene seconded the motion. ⁴A vote of the Board members present resulted in a unanimous acceptance, 7 yeas, 1 nay. Ed Lehner voted no.

Bank of America Loan Commitment:

Bank of America gave us a commitment to lend \$580,000 shortly after the association filed for same. The interest rate proposed was 6.12% for 120 days.

Gene Price made a motion to accept the Bank of America Loan commitment. Tony Traversa seconded the motion. The Board voted eight (8) in favor with zero (0) rejections. Ed Lehner abstained from the vote. ⁵The motion was carried unanimously.

Old Business:

Contract with Advanced Roofing:

Many questions and observations were directed toward the business of the above stated contract. Of those who opined, all of those who spoke realized that the roof and elevator projects must go forward, etc.

Tony Traversa made the motion to accept the contract with Advanced Roofing. Art Donelan seconded the motion. ⁶The Board voted 8-0 in favor of the motion. Unanimously carried.

Comments and Questions from Owners of Association:

Some discussion was made regarding the time of the Board Meetings and the importance for members to make every attempt to attend.

Adjournment:

Art Donelan made 1st motion to adjourn meeting, seconded by Gene Price. Meeting adjourned at 12.24 P.M

Respectfully Submitted,

Kathleen Bresnahan
Secretary

*indicates location of motion(s) made and vote results

1. Fire alarm upgrade
2. Light fixtures for common areas
3. Radiator for emergency generator
4. Contract with Capital Realty Advisors (accountants)
5. Bank of American Loan

6. Contract with Advanced Roofing