



**Fairway Club “O”
Board of Directors’ Meeting Minutes
Friday October 6, 2017**

I. CALL TO ORDER

President Lou Damone called the meeting to order at 10:15 AM. A quorum was established. Board members Lou Damone, Penny Hirsch, Judy Kaplan, and Grace Orlando were present. Bob Shore was unable to attend the meeting. Property Manager Fred Grotke was in attendance.

II. MINUTES

The Secretary read the minutes of the April 7th General Meeting. They were approved as presented.

MOTION: Lou moved to accept the minutes as presented. Bob seconded. The motion carried.

III. TREASURER’S REPORT

Secretary/Treasurer Judy Kaplan reported that the Treasurer’s report was going to be presented in a slightly different manner. The intent is to hopefully simplify and make our finances more understandable. The Operating Statement for the month of September indicated that the Receivables were over \$33,000 while the Liabilities were less than \$20,000. The surplus monies for that month go into the Operating Fund which now totals \$78,000. It is important to note that the Operating Fund shows the monthly finances and that each month’s expenses may vary. The October statement already shows a \$13,000 bill for insurance. We are hopeful that the Operating Fund stays stable or continues to grow which would help to defray any unusual and/or unanticipated significant expenses (for example: insurance premium increase, non-recoverable insurance losses or unanticipated necessary maintenance costs).

Reserves (roof, elevator, painting, landscaping and awning) continue to grow and are currently at \$153,927. Reserves allow us to pay for major building expenses when they occur, without assessing residents. Within the next 2 years, the building will need to be repainted. We hope that our reserves will pay for that expense. In light of all of the above, the Owners Equity is \$94,277.

The Board feels comfortable that at this date, Building “O” is in a very sound financial position and hope to continue in this manner.

MOTION: Grace moved to accept the Treasurer’s report. Penny seconded. The motion carried.

IV. LANDSCAPING REPORT

Grace reported that the landscaping looks beautiful. Linda will be working on our flower beds around the middle of every month. Due to Hurricane Irma, there has been some damage to trees and shrubs around the building. Bacillio (landscaper for Building “O”) will be tending to any damage and will be replacing trees where needed. He has been able to save a few of the damaged trees. If there are any questions or requests about the landscaping, please get in touch with Grace directly.

V. PRESIDENT’S REPORT

A. BUILDING Report

President Lou Damone reported the following challenges and responsibilities that the Board has faced since the last Building meeting:

- A car crashed into the building and damaged Apartment 113. Although there were no personal injuries, a great deal of time and effort was needed to deal with insurance issues and contractors. Happily the entire issue has been resolved. Thanks to Bob and Gerry for their assistance.
- A flood took place damaging 4 units. Lou advised that it was extremely important to maintain your homeowners insurance; make sure your water heater is in good shape; and have a water heater alarm. The life of a water heater is approximately 10 – 12 years.

- After meeting with the cleaning people, they are now doing the railings more efficiently. The catwalks are being power washed twice a year.
- We are pleased with the results in the canal. All grass and weeds have been removed from the water.
- Dryers continue to break down and often need replacement. This is normal maintenance and should be reported to the board whenever residents notice a great deal of heat in their laundry rooms.
- We have changed elevator contracts. We are now using the Mowrey Company, who actually were the builders of our elevator and will have parts readily available should we need them. A wireless phone has been installed in the elevator as well. Both of these changes have reduced our monthly elevator costs.
- We continue to work with a collection company whenever maintenance payments are not up to date. We have received monies owed whenever the sale of a delinquent unit takes place.
- Thanks to Bob for overseeing our lighting. The sensor has been changed/repared and is working efficiently; the light at the recycling area is working properly and all unit lights will be changed to LED whenever a replacement is needed.
- The 4th Floor storage room is overcrowded and needs to be cleaned out. Lou suggested that anything of value should not be housed in the storage room. Bikes need to be locked. A slide will be places over the lock area to make entry more secure.
- Lou reminded residents to break down all boxes for recycling when disposing of them; no plastic in the blue recycling tub; and nothing is ever to be left on the ground in either the recycling area or in the trash rooms. There is no Janitor/Superintendent for this building. Therefore, it is everyone's responsibility to assist in maintenance of the common areas. Please pick up paper, plastic bottles, etc. whenever you see them.

V. COMMUNITY REPORTS

A. MASTERS Report

No report

B. COP Program

Penny reminded residents that more members for the COPs program were needed. If there is no response to this request, we may lose the program.

C. P.O.A. Report

Bob Shore reported that:

- The parking lots are scheduled to be resurfaced and will be discussed at the upcoming POA Meeting.
- The P.O.A. Board received information regarding the 2018 budget, which will be discussed at the next meeting.

D. REC. Report

No report

E. MANAGER'S Report

Manager Fred G. reported that:

- The Main Pool will have its awning re-installed within the next 3-4 weeks.
- The Rec Board is working on its budget and is projecting a 2.66% increase.
- The common AC lines need to be put on a regular annual check-up schedule.

VI. OLD BUSINESS

- Insurance issues –

Gerry Kaplan reviewed the water damage insurance claim of June 27, 2017. Gerry advised that immediate steps were taken to mitigate the resulting water damage. The claim was initially denied by the insurance company. Gerry questioned the denial in a letter he wrote to the insurance company. The insurance company withdrew their denial and agreed to pay the water mitigation costs fully without application of the policy deductible. The matter of other related damages which were the responsibility of the Association was under discussion when Hurricane Irma struck. The discussion will continue shortly and reported on at the next meeting.

VIII. ADJOURNMENT

The Meeting adjourned at 11:45 AM.