

Royal Coast Condominium Association, Inc.

2000 South Ocean Boulevard, Lauderdale-By-The-Sea, Florida 33062 / Phone (954) 781-9791 • Fax (954) 781-0095



Board of Directors Meeting April 29, 2019 @ 7PM in the Social Room

The meeting was called to order by Judy Cole at 7PM

Board Members Present: **Bob Bellantoni** (President) via phone, **Judy Cole** (Vice President), **George Herrera** (Treasurer), **Bill Noraian** (Director), **Anthony Caronia** (Secretary), **Augustine Perrotta** (Director), **Lori Lenoble** (Director), Bill Webster (Property Manager). A quorum was established

Approval of Meeting Minutes

A motion was made by Anthony Caronia (**M1**) and seconded by George Herrera to approve the March 25th, 2019 Meeting Minutes. The motion carried unanimously.

Board & Management Reports

George Herrera provided a **Treasurer's Report** which is attached as part of the record.
Bill Webster provided a **Manager's Report** which is attached as part of the record.

Old Business

Security

A motion was made by Anthony Caronia (**M2**) and seconded by George Herrera to approve the proposal submitted by Bass Fire & Security for modification and upgrade of the current security camera equipment at a cost of \$28,548.80. The motion carried unanimously. The proposal is attached as part of the record.

New Business

None

A motion was made by George Herrera (**M3**) and seconded by Lori Lenoble to adjourn the meeting at 7:35PM. The motion carried unanimously.

*Respectfully Submitted,
Bill Webster, Property Manager*

Approved August 12, 2019

Income vs Expense	March 2019	March. 2019
	Actual	Budget
Income Month of March	\$105,959.00	\$105,281.00
Income Year to Date	\$316,540.00	\$315,843.00
Gen. & Administrative expenses	\$6,100.00	\$4,200.00
Insurance	\$18,240.00	\$19,400.00
Utilities	\$20,300.00	\$22,200.00
Maintenance	\$28,600.00	\$17,100.00
Payroll Expense	\$35,300.00	\$38,100.00
Bad Debt Expense	\$4,166.00	\$4,166.00
Total Operating Expenses	\$112,700.00	\$105,200.00
Operating Expenses YTD	\$321,580.00	\$315,843.00
Reserve Contribution	\$0.00	\$0.00
TOTAL EXPENSES	\$112,700.00	\$105,200.00
TOTAL EXPENSES YTD		
Aging Sum. Misc. Receivables	\$3,141.00	
Prepaid maintenance Assesments	-\$60,345.00	
Aging Sum.Ext. concrete & paint	\$473.00	
Parking receivables	\$50.00	
Maint. Late Fee Receivable	\$25.00	
Maintenance Assesments receivable	\$6,552.00	
Lobby Special Assesment	\$413.00	

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Monthly Report to Owners

April 29, 2019

- **Leak Detection-** Wastewater pipes below Units 2L/2M and above the driveway/lobby entrance, were replaced last week by One World Plumbing.
- **Fire Extinguishers-** Corrective inspection and repair/replacement of parts has been completed.
- **Security Entrance-** Modification of steps has been completed. Current installed railing will be replaced with a new design. Vendor provided credit against invoice.
- **Generator-** Repairs completed to oil exchange valve and piping as required for normal operation.
- **Fitness Center-** Gym Source was onsite to replace bench press seat which had box cutter damage. Still outstanding is carabiner clip replacement on multi-function machine.
- **Fire Inspection-** Fire pump, standpipe and backflows scheduled for inspection on Monday, April 1st.
- **Trash Chutes-** Cleaning performed on Tuesday the 2nd. Repairs made to doors located on Floors 2 and 15.
- **2018 YE Financials-** Completed and received from CPA firm. Sign posted on bulletin board for owners to request a copy.
- **Reserve Study & Property Valuation-** New reports have been requested from All Florida Appraisal to assist us with 2020 budgeting and insurance requirements.
- **West Cooling Tower-** Temporarily out of operation and scheduled for repairs. Scope of work includes:
 - 1) Remove the old defective motor and complete fan assembly, dispose of all.
 - 2) Install new OEM complete fan assembly to include: bearings, shaft, fan, driven pulley, motor pulley and belt.
 - 3) install new 15 hp TEFC motor, check alignment and install new belt.

- **Natural Gas Contract-** Solicitation for RFP being made to multiple distributors for contract pricing to begin in June 2019.
- **Men's Bathroom-** HG Electric replaced the broken timer switch with a motion sensor switch.
- **Landscape-** Davey Tree installed 16 crotons (pool deck planter) and 4 podocarpus (front sidewalk).
- **FPL Energy-** A new fixed price contract for natural gas delivery was signed effective June 1st for a period of 3 years. Annual savings to the Association is expected to be about \$3,000.

*Respectfully submitted,
Bill Webster, PM*