

Villa Towers Board of Directors Meeting
Monday, June 28, 2021
Meeting Minutes

Cathy Newman called the meeting to order at 4:01 p.m.

Roll call of Directors – Cathy Newman, Cathy Gill, Rob Saari, Jeff Foster, Maria Kaliniak

Notice of meeting – Confirmed posted in elevators and lobby on June 24th

Secretary Report (Cathy G) –

- Cathy G moved to accept the minutes of the April 16th, 2021 BOD meeting minutes as previously emailed. Jeff F seconded. All in favor. Motion carried. Cathy G will post to the website.

Treasurer Report (Jeff F) –

- 2020 Compilation financial report (Jeff F):
 - Compilation report received from accountants. It will be emailed to owners and posted to the website. Discussions with the accounting firm indicated we should have a timelier report in 2022 for 2021 results.
 - Highlights:
 - Statement of Cash Receipts and Disbursements: Total receipts were \$361,310 with \$343,980 from unit owner monthly fees. Rental income was \$13,050 and other income was \$4,280. Of the \$343,980 from unit owners, \$263,736 went to Operations and \$80,244 to Reserves. Net loss or distributions over receipts was \$4,162.
 - Reserves: The Schedule of Reserves reflected a beginning balance of \$281,643 and an ending balance of \$193,381. \$80,244 was received from unit owners and \$702 in interest. Major expenditures in 2020 included: leak issues and a breach in our water line \$33,000; roof repairs \$84,750; elevator repairs \$33,533; and painting and other restoration costs \$17,500.
 - Replacement costs: The Summary of Replacement costs indicated a fund balance of \$195,813, with estimated replacement costs of \$1,723,100. 2021 Reserve Funding was budgeted at \$74,244.
 - A breakdown of Expenses was reviewed and tied to our Income Statement.
- All revenue and expense items year to date in 2021 are on track versus the budget.

New Business –

- New generator company (Cathy N) –
 - A new generator company, Genset Services, has been contracted due to response issues with the previous company. We received a year-to-date refund from the previous contractor. Genset will be much more responsive (24/7). In a power fail, the generator will power the elevators and emergency lights.
- Hurricane preparation (Cathy N) –
 - Our armor screens are up and ready for securing should hurricane warnings occur.
- Review of anticipated expenses for 2022-23 (Cathy N) –
 - Concrete restoration is due to occur this Oct/Nov 2021. A walk-through was done today, and a quote is pending. It is anticipated that it will take about 3 weeks and should not be as extensive as past projects.
 - We are also reviewing our fire pump system, which is old, to ensure it is good working order. It may need replacing soon.
 - We are due to commence building painting again which we'll address after the next concrete restoration project. It was last painted in March and April in 2012. Cathy N is planning to establish a committee to manage the bid process.
- Surfside Condo Collapse (Cathy N) –

- On June 24th a condominium in Surfside, Florida collapsed. We anticipate that Palm Beach County will soon adopt a similar 40-year Recertification Program, which consists of a structural and an electrical inspection. We are preparing accordingly.
- Our building was inspected very recently. Our building came out with high marks, except for the electrical panels, of which 11 out of 25 electrical panels will likely need to be replaced due to age. We are not yet sure if an electrical panel upgrade will also be required in every unit. Some units have already upgraded their panels.
- We are anticipating that Palm Beach Co. will require a 40-year certification.
- Review proposal for automatic door installation (Susan H) –
 - Susan H has obtained bids to automate the existing doors to the pool and to the mail area. This would allow safe and easy access to and from the building using a fob to unlock the door rather than using a key. The doors would have a sensor so they will not close on anyone and they would automatically lock upon closure.
 - Two bids were received to date:
 - All-Safe (\$12,000) All-Safe wants to connect to our Wi-Fi, hence the higher price. The doors will still open if Wi-Fi is down.
 - J. Newton (\$9,600). We used J. Newton for the north doors in past years. Susan's preference is J. Newton because of their responsiveness during the bid process.
 - References from condominiums on the island have been very good for both companies.
 - Extra costs would include electrical requirements, ramps, permitting, etc.
 - A key can still be used by those who wish to continue using their key. If winds get higher than 25 mph, there is a cut-off switch to protect the door and then they are key-only access.
 - This item was tabled until additional information is gathered and possibly to arrange a meeting with the contractors.
- Sunday, July 4th Party –
 - There will be a party organized by Diane Capasso and Barbara Hellmuth. Sign-up sheets will be posted shortly.
- Owner input:
 - Maria Palumbo – Will the pitch of walkways where water collects and flows towards the building be addressed.? Cathy N explained that would be very expensive and that typically the sun dries the walkways quickly. Therefore, it will not be addressed.
 - Tom Leng – The Exercise room door is not closing properly. Cathy N is in the process of getting a quote to fix it.
 - Maria Palumbo – Often contractors park blocking the walkway area. Cathy N stated that it is permissible for loading/unloading but not to leave their vehicles there. Owners should address this with workers directly.
 - Bob Hellmuth – The Lobby temperature is too cold. Cathy N noted that the temperature can be adjusted.

Adjournment: At 5:09 p.m. Jeff F made a motion to adjourn the meeting. Seconded by Cathy N. All in favor. Meeting adjourned.