

Palm Worth, Inc.
Board Meeting
April 29, 2015
Palm Worth Clubhouse

1. CALL TO ORDER

Meeting called to order by Juanita Leary, Board President at 3:25 p.m.

2. ROLL CALL

Quorum of the Board was present and verified. Building Manager Marcy Cresswell, LCAM was present along with several shareholders.

Board members present:

Glenn Keller Treasurer

Marian Day Secretary

Len Lilyholm Director

Board members present via conference call:

Juanita Leary President

Jim Apostolico Vice President

Stacey Graiziger Director

Arthur Boyle Director

3. PREVIOUS BOARD MEETING MINUTES

Marian Day **moved** that we waive the reading of the minutes for the Annual meeting on February 17th and the special members meeting on March 23, and that they be approved. Second by Stacey Graiziger and approved by all.

4. SECRETARY'S REPORT – VOTE TO APPROVE PREVIOUS EMAIL VOTES

Marian Day moved to approve for the record the following votes done previously through e-mail:

Sale of unit 203 from Laganas to Elaine Bartholomew and the addition to stock certificate of 408 from Mary Lane Cairns to Mary Lane Cairns and Susan W. Fischer joint tenants with right of survivorship. Gratuitous loans for units 313, 411 and 412, installation of tile floor 211, installation of A/C system unit 203, new stock certificate issued for 109 from William J. Hayden and Mildred Hayden to Anne M. Kanaly, change of Palm Worth Insurance Company from Wells Fargo to Slaton Insurance. **Motion** to accept made by Glenn Keller, second by Art Boyle and all in favor.

5. TREASURERS REPORT

Glenn Keller discussed the Financials from the end of February as follows:

\$61,816 in the Operating account

\$263,069 in the 9 specific reserve accounts

\$42,191 prepaid assessments

\$ 6,970 accounts payable

\$12,655 available cash

The income statement for month ending February 28 showed a net profit of \$7608. Utilities were over budget, but that is normal for this time of year. Payroll is \$408 under budget. Contracts were \$481 under budget. Repairs and maintenance are \$6725 under budget. Administrative expenses are \$1675 under budget. **Motion** to accept made by Art Boyle, second by Len Lilyholm and all in favor.

Glenn also discussed the second draft of the annual audit which should be completed soon. Nicole sent a complimentary e-mail thanking Marcy and her bookkeeper for doing a great job.

6. OLD BUSINESS

A. Estimates and recommendations for repairing and/or replacing certain porch windows and discuss options for approved windows with problems:

There were 3 companies that came out to inspect and quote for repairs and replacement of several windows. Waterfront quoted \$1485 to replace 2 windows and will be using the scaffolding from painters which will save money. 2 of 3 companies stated that the caulking on the other windows was badly deteriorated and that the new caulk during paint project would resolve those other window issues. They may possibly need the gasket replaced.

Art Boyle made a **motion** to replace windows in 113 and 303 using Waterfront, second by Marian Day and all in favor. Juanita suggested that in the fall a committee do an overview/inspection of all porch windows

Juanita discussed the approved windows and stated that Krol said there was no way to repair the spiral that is rusting. Crank windows and sliding windows are other options to consider but the cost is approximately 20% more for crank windows but sliding basically same as the approved double-hung w/rusty spiral.

Len Lilyholm stated that all windows should be uniform and he will investigate other options for a new approved window.

B. Kevin hosing down A/C units on roof (pros and cons)

There was a discussion regarding the pros and cons of hosing down the A/C units on the roof. Opinions were offered as to the advantages and disadvantages of using Kevin to do this once a month. Marcy will call A/C companies to find out charge to service A/C on roof 1x per month.

7. NEW BUSINESS

A. Review and vote on painting contract bids

Four quotes were received which included 2 different products which were both sampled on walls and both with good results. Munyon painted the stairwells with Waterfront last summer and were professional and did a good job. **Motion** made by Juanita to accept Munyon's bid for painting with Sherwin Williams paint, second by Jim Apostolico and all in favor. Several questions were asked and answered. Len Lilyholm will speak to Slider Engineering regarding Board decision and also about caulk and warranty.

B. Committee Reports – Laundry Committee will discuss the options and when to expect to present to Board a proposal for review and vote

Marian is chairing the laundry committee. She reports that they have consulted with three companies regarding rental and/or purchase. Roger Dean, Palm Beach Laundry and King Coin.

She is going to consult with one more company. There has been a difference of opinion about leasing or buying. Marian said they would have everything together for decision by September.

C. Review of Annual contracts

Vicky Gerwig talked about Phoenix, dead grass and other issues which were discussed during a walk through that afternoon with the owner Al.

Marcy reviewed other contracts as follows:

Comcast expires 3.31.17 with an annual increase of 3%, Thyssen Krupp from 10.2013 through 12.31.18 with an annual increase of 3%, Red Hawk (fire alarm) 12.1.11 – 11.30.16, Windstream (phones) 4.2014 – 4.25 2017.

Phoenix is annual but nothing has been signed this year, Mako Pool is annual Jan- Dec, Tomassello is annual but nothing signed on file.

D. Carpet mats for Elevators

The North side shareholders are complaining of dirty elevator floor, and there was a request to go back to carpet. It was agreed that carpets will get wet and will begin to smell and that the issue is wet bathing suits in the elevators. This has been addressed with the offending person/s. The Board recommends that a letter be sent out and signs posted near elevator.

E. Change of Insurance Companies

Jim Apostolico briefed the shareholders on the change of insurance companies. He stated that because of the change we have three additional coverages: terrorist coverage, ordinance coverage which covers against changes in codes, and deductible buy back. This change was effective April 16th.

F. Summer Projects

Marcy reviewed a list of summer projects which include: Window Maintenance, painting maintenance room floor, pool furniture cleaning and storage, replace broken light fixtures, paint wicker furniture in clubhouse, replace cork bulletin boards, paint light posts in parking lot, put overhead light in clubhouse.

8. SHAREHOLDERS QUESTIONS AND COMMENTS

Several questions and comments were discussed which included the Schefflera and the mold in one unit that needs to be addressed.

Juanita thanked everyone for the flowers and for their cards.

9. ADJOURNMENT

Motion made by Glenn Keller to adjourn at 5:15 p.m. second Marian Day and all in favor

Minutes submitted by:
Marcy Cresswell, LCAM
May 11, 2015