

Minutes of Master Management Board Meeting
November 10, 2011

President Ira Somerset called the meeting to order at 9:30 am on November 10, 2011

In attendance were: Reva Behr, Caryl Berner, Norm Bloom, Dan Glickman, Anthony Falco, Gene Goldman, Bill Goddard, Jules Kesselman, Fred Rosenzweig, Alan Schachter, Mel Schmier and Ira Somerset. Via Telephone: Dick Ciocca; Absent: Harry Chizeck, Judy Olmstead. Staff present were Al Smith, Executive Director; Donna Childrey, Office Manager; AJ Bock, Business Manager

Open Mic:

Judy Schneider - Ms. Schneider mentioned that she recently attended the groundbreaking of the irrigation project and gave thanks to the Committee for all their hard work in making the project a reality. She commented that there were not a lot of residents in attendance because many members of the MM Board have disenfranchised the residents here at CVE. Ms. Schneider applauded MM for their hard work but asked them to do it in the openness of the residents so that they can all applaud and share in their successes.

Rhonda Pittone - Thanked the Board for the groundbreaking ceremony and is glad the project is underway. She also asked why TCM (Turner Classic Movies) was eliminated from the Comcast lineup. Mr. Somerset stated that CVE is on the same tier as all of Broward County, except for the premium channels that CVE receives. Comcast has the right to change their line-up at any time -- sometimes we are notified and sometimes we are not.

Minutes

Gene Goldman moved to waive the reading and accept the minutes from the meeting on September 8. Bill Goddard seconded. Motion passed 12-1; No vote: Caryl Berner.

Financial Report – Norm Bloom/Donna Childrey

The CVE Master Management Financial Report prepared by Donna Childrey was distributed to all Board members and discussed in detail. For the month of November the Total Income was \$981,433; Total Expenses were \$1,127,921; Net Loss was (\$146,488). YTD Total Income is \$10,247,165. Total Expenses are \$8,489,194; Net Income is \$1,757,972. Cash on Hand is \$3,618,191; Total Assets are \$4,492,005; Total Liabilities are \$922,130 and Total Equity is \$3,569,875; Prepaid Dollars are \$304,607. Overdue accounts receivable from unit owners is \$733,571 representing 573 unit owners.

Mr. Bloom asked the Board to direct any questions to him regarding the financials and not to the office so that the disruptions can be minimized. Al Smith stated that there is approximately \$633K owed to MM and that MM should see the bulk of that money when these units sell. The problem is that we don't know when that will happen. Harry Chizeck and his team are doing a great job in collecting monies that are under 90 days overdue. Mr. Glickman asked if there could be a better understanding in a monthly report of what is happening with the properties that make up the \$669K/240 units. Mr. Somerset stated that we will provide that information to the Board. Fred Rosenzweig moved to accept the Treasurer's Report as read, Reva Behr seconded. Motion passed unanimously.

Presidents Report – Ira Somerset

Mr. Somerset thanked the staff as well as Anthony and Reva for carrying the workload over the summer. On Monday, November 10, MM had the groundbreaking ceremony for the irrigation system project and there were many dignitaries on hand to witness the largest project since CVE was built.

The gate security enhancements are almost finished as the software is being installed this week. The system will be tested this week, security guards will be trained and the system will then be put into operation -- which will take approximately 2 additional weeks. Mr. Somerset reminded residents that there are gates on all the exit lanes -- please drive slowly when exiting the Village.

On Sunday, November 20 at 7:30pm, Le Club is presenting "Sterling" -- a Caribbean Steel Band. Tickets are \$8.50 per person and can be purchased prior to the show night at CVE Master Management's office or at the Le Club Box Office on the night of the show. Eight seat table reservations are also available. Dress is casual and you can bring your own adult beverages and snacks – CVE Master Management will provide glasses, ice and mixers free of charge.

Elections for the MM Board will be held on December 20 -- the Board has rotating positions each year and 5 positions are up for election. Nominations may be made by picking up an application at the MM office, filling it out and returning it to the front desk. You can also be nominated from the floor at the COOCVE BOD meeting on Tuesday, November 15. All MM documents describing the responsibilities of a Board Member are posted on www.cvedb.com under MM-Documents.

The MM Annual Town Hall Meeting will be held on Tuesday, December 6 from 10-12 in the Clubhouse Party Room, this is a time when residents can come and ask questions/make comments to the Board.

The Board has worked hard to reduce costs this year and thereby not passing the utility tax increase to CVE residents.

Executive Director's Report – Al Smith

Mr. Smith introduced the new irrigation project manager, Walter Magenheim. Walter holds a master plumber's license and a lot of experience in horizontal construction which is what this irrigation project is. Walter will be providing monthly progress reports at the MM Board meetings.

Al Smith discussed the financial affect of the 2012 coupon. The proposed 2012 budget was prepared based on maintaining the 2011 coupon rate of \$113.00/unit/month. While using this number as a basis for the 2012 budget, funds are somewhat limited for new projects but there are funds available for projects that the Board deems essential. These projects will be finalized during tomorrow's (11/11) budget workshop. Efforts to maintain the existing coupon rate were made partly because the coupon was increased \$9.00/unit per month in the 2011 budget. Reva Behr moved to approve the 2012 coupon at \$113.00/ month. Gene Goldman seconded. Motion passed unanimously.

Bill Goddard moved to approve the proposal from American Recycled Plastic. Inc. for eighty (80) bus stop benches for a total amount of \$38,125.23. The purchase will be funded with the 2011 project funds. Alan Schachter seconded. Motion passed unanimously.

Business Manager's Report – AJ Bock

Safe Technologies: Work continues on schedule -- completion date has been extended for two weeks to download information into the new system.

S & B Painting: Painting of Le Club, MM and the pool area was completed, an eight year material and labor warranty was included.

Five Star Paving: Completed the October scheduled road patching in Cambridge, Berkshire, Hillsboro Exit, Richmond, Farnham, Harwood, Oakridge and Century Blvd. All eighty bus pads have been poured and signed off by Deerfield Beach City inspectors. This entire project was completed within 3 weeks. Eighty new bus benches have been ordered and will be placed on the pads. Estimated delivery will be in three weeks.

Seacrest Services Inc.: Seacrest Services has completed the front entrance landscaping.

Committee Reports - none

Old Business - none

New Business - none

Member's Comments -

Dick Ciocca asked when the Candidates physically have to appear before the Executive Committee and the COOCVE BOD for the election. Mr. Somerset stated that Mr. Parness is Chairing the meeting and you should address your questions to him -- the Executive Committee is interviewing candidates next Monday, 11/14.

Fred Rosenzweig stated that he was delighted to see at the irrigation groundbreaking such a high level of support from the County and City officials. Their attitude towards CVE seemed very favorable as well as pleased with what we are doing.

Caryl Berner asked if we would be discussing at the MM meeting tomorrow (11/11) smoking at the Le Club pool? Mr. Somerset replied that if it is brought up at the meeting and there is time; we can certainly discuss it. Ms. Berner stated that as a Commissioner of the Housing Authority, she is looking to implement no smoking at the Housing Authority. She is also going to try to implement at CVE -- free meetings and medicine available for those who want to quit smoking.

Gene Goldman stated that he was very impressed with the knowledge that Commissioner Kristin Jacobs had on the irrigation system and the impact it will have on CVE.

Dan Glickman mentioned that in Roberts Rules of Order it states that the Treasurer's Report does not require a motion for approval. Also, approximately 1 year ago, this Board voted in addition to notifying the MM Board when a special meeting is called, to notify the President of COOCVE and the Council of Area Chairs. Mr. Somerset replied that the Treasurer's report was not approved; it was accepted.

Reva Behr congratulated everyone on the groundbreaking of the irrigation project.

Jules Kesselman stated that there was a benefit concert for veterans at Le Club last night (11/9) which was poorly attended. Mr. Somerset stated that MM is not the publicist for functions at Le Club; MM only makes it available for residents to use.

Announcements

MM Annual Town Hall Meeting - December 6 - Party Room

MM Board Meeting - December 8, 2011

MM Board Elections - December 20, 2011 - Party Room (during the recess of the COOCVE BOD meeting)

Motion to adjourn was made at 10:45am.

Respectfully submitted,

Ira Somerset