

**Ritz Condominium Association
Board Meeting Agenda
The Agenda for the Board Meeting scheduled for
March 20, 2010 at 10:00am in the Palm Room is as follows:**

1. **Open Forum**
2. **Minutes – 11/7/09 General Meeting**
3. **Financials**
4. **Tax Appeals – Must File by April 1, 2010**
 - Norman Zlotnick ESQ. 609-344-1173
5. **CRDA Façade Update**
6. **Exterior Repairs**
7. **Managers Report**
 - Storms
 - Exterior Caulking & Water Proofing
 - Energy Cost Saving Measures
 - Rear Sidewalk Repairs
 - Annual Fire Alarm System Inspection
 - Annual Fire Pump & Sprinklers Inspection
 - Annual Fire Department Inspection
 - Maintenance Repairs
 - Sump Pit #2 Controller Replacement
 - Steam Valve to Boardwalk Stores Replacement
 - Roof Repairs

Closed Session

Ritz Condominium Association

March 20, 2010 Approved Minutes

Board of Director's Meeting

Board Members (Present):

Carol A. Hartman, President
Gordon Pherribo, Executive Vice President
Steve Appelbaum, Second Vice President
Richard Crimi, Treasurer
Vu Con, Secretary

Ritz Staff Members in Attendance:

Brian Smith, General Manager
Dona Hannah, Controller
Jamie Greco, Administrative Assistant

Notes:

- All attendees were required to sign in and received a copy of the Agenda; Meeting Minutes from November 7, 2009; Financial Reports for month ending February 28, 2010; and Financial Reports prepared by Capaldi Reynolds for quarter ending October 31, 2009. A copy of the sign-in sheet will be kept on file in the Condominium Office.
- The Ritz Condominium Association held it's scheduled March 20, 2010 Board of Trustees meeting in the *Palm Room*. Before the meeting was called to order Carol A. Hartman pointed out Fire Exits.
- Carol A. Hartman, President, called the meeting to order at 10:05. During the meeting, the following transpired:
 - **Open Forum**
 - 803 (Luzon) questioned if the Board can put a stop to Taxi's blocking Ritz entrance. Brian answered; he will put a call into the Trop to address the situation.
 - 809 (Pasquarella) would like to see a 5 or 6 year program to replace ceiling tiles in hallways.
 - 602 (Chao) wanted an update on the Locker Room Rehab Project. Brian answered; we hoped to do that this year but due to all the storms we had over the winter we had to push the Locker Room back.
 - 212 (Logue) Asked if he can see a Report each month of the Progress of the Building Corner Project.
 - 203 (Warman) Disagrees with getting rid of Taxi's on Iowa Avenue and thinks it a pleasure to have them there when needed.

- **Approval of Minutes:**
 - Motion to approve the November 7, 2010 General Meeting Minutes:
 - Steve Appelbaum, Vice President
 - Vu Con, Secretary
 - All in Favor- All Board Members Present

- **Financial Reports:**
 - Dona Hannah, Controller reviewed the following:
 - Summary of Bank Balances and Accounts Receivable Balances as of 2/28/10
 - Accounts Receivable Balances as of 2/28/10
 - Operating Budget as of 1st Quarter 1/31/10

 - Capaldi Reynolds Financials Statements & Supplementary Information 3rd Quarter (April 30, 2009)
 - Balance Sheet as of 10/31/09
 - Statement of Changes in Unit Owner Equity as of 10/31/09
 - Statement of Revenue and Expenses as of 10/31/09
 - Statement of Cash Flows as of 10/31/09
 - Schedule of Operating Expenses as of 10/31/09
 - Schedule of Other Income as of 10/31/09

- **Tax Appeals**
 - All Tax Appeals must be filed by 4/1/10. Norman Zlotnick Esq. will file your appeal for a fee. His contact number is 609-344-1173.

- **CRDA Façade Update**
 - Brian updated the membership on the progress of the CRDA Façade Project. Expected to start construction April 1, 2010. Jamie and I have been attending meetings since December. Windows are on order, Signage needed to be worked out, Specialty Materials had to be ordered, Sign Brackets designed, and Color Schemes had to be worked out. Brian presented the membership with a rendering of what the color scheme will look like. There will be all new storefronts, windows, doors, signage, awnings and double-sided blade signs. The lighting will be controlled by the Ritz and will be on all night for Security. Construction will take about 9 weeks to complete.

- **Exterior Repairs**
 - Brian updated the membership on the Exterior Repairs. Currently working on selecting an Engineer to design the repair process for Phase 2. Based on Dugan's input and Engineering probes the Front Iowa Tower Corner area may be where the Phase 2 work commences.

- **Managers Report**

- **Storms** – Have affected the interior and exterior of the building. Our staff has been working inside cleaning up and fixing water damage.
- **Exterior Caulking and Water Proofing** – Dugan is almost done, they just have to hang off the back building in the vicinity of laundry rooms and the service elevators. The water proofing should last 3 to 4 years.
- **Energy Cost Saving Measures** – Installed new insulation on Steam Pipes, Installed automatic steam valve to control the steam that heats the Common Areas, and purchased Electric and Gas from outside Marketers all which have saved us a significant amounts of money.
- **Annual Fire Alarm System, Fire Pump, Sprinkler, Fire Department Inspections** – All inspections went well.
- **Maintenance Repairs** – Sump Pit #2 Controller Replacement, Replaced Steam Valve to Boardwalk Stores, and Roof Repairs from wind damage.

Carol A. Hartman adjourned the meeting @ 10:46AM.