

3300 PARK AVENUE CONDOMINIUM ASSOCIATION, INC.

MEETING MINUTES OF THE BOARD OF DIRECTORS

TUESDAY, JANUARY 6, 2015 at 6:30PM

3300 PARK AVENUE, UNIT #5

- I. Call of the Meeting to Order –
The meeting was called to order by Secretary, Anne Pappas Phillips at 6:31PM. She made a call of the roll, noting that Wilfred Tosado will be arriving later (Arrival at 7:00 PM), and noted that there were no Proxies.
- II. Proof of Notice of Meeting –
Secretary Anne Pappas Phillips held up the Notice of the Meeting which had been sent to the unit owners via both post and email
- III. Reading of Minutes of the Preceding Meeting -
Secretary Anne Pappas Phillips requested a “waiver” of the reading of the minutes because she had not received the tape back from David Deutch who indicated previously that he would have the recorded tape transcribed. All in Favor.
- IV. **Receiving Reports of Officers**
 - **President, Carmen Rosa** – The President did not have a report
 - **Treasurer, Francisco X. Ribas** – The Treasurer handed out a report to the Board (attached)
 - **Secretary, Anne Phillips** – The Secretary did not have a report.
- V. **Receiving Reports of Committees**
 - **Website / Communications** (David Lewis) – David Lewis presented a report attached hereto.
 - **Capital & Loan Committee** (David Lewis, Chairperson) – David Lewis presented a report attached hereto.
 - **Landscape Committee** (Sharon Mallozzi, Chairperson) – Sharon Mallozzi presented a report attached hereto.
 - Board is looking for: **Maintenance, Legislative, News Letter Committees & Assistant Secretary**
- VI. **Receiving Report of Manager**, if any
- VII. **Receiving Reports of the Board of Directors**, if any – Secretary Anne Pappas Phillips stated that there were no other reports of the board of directors.
- VIII. **Unfinished Business**
 - Vacant Lot Landscaping Improvements
DISCUSSION – Treasurer Francisco Ribas stated that the work regarding the vacant lot landscaping was completed by David Rodrigues, except for \$1,500 which has been held back for springtime improvements to the front circle and the front triangle.
 - Mold Remediation – Unit #27
DISCUSSION – Treasurer Francisco Ribas stated that the work was completed on 12/21/2014 at a cost of \$9,500. The increase in the cost from \$3,400 was due to the fact that when the sheetrock walls were removed on the two levels, the particle board was significantly delaminated due to the 2-year delay in repairing the issue, that additional work and materials were required to strengthen the sheathing without removing the exterior brick.

He further stated that there remains approximately \$1,858 in Insurance Reserve Funds to offset the \$9,500 in final expense. The balance will be paid from the operating account.

- Garage Roof Repair – Units #1 & #2 | Units #27 & 28

DISCUSSION – Treasurer Francisco Ribas stated that bids have been received from Ramirez and from Baybrook Remodelers. The quote from Ramirez is in the amount of \$6,800 for each two-car building. The quote from BayBrook Remodelers is in the amount of \$5,400 for each two-car building.

MOTION: Ribas made a motion that the Board accept the bid and execute a contract with Baybrook Remodelers in the total cost of \$10,800 and the work to commence immediately, weather permitting for two (2) garage roofs (#1/#2 & #27/#28). The motion was seconded by Carmen Rosa. All in Favor.

- Garage Door Replacements

DISCUSSION – Treasurer Francisco Ribas stated that attached was a proposal & Spec Sheet from Bob and Ray Overhead Door Company for the replacement of the Garage Doors at the complex. Per the proposal, the per door replacement for each door is \$1,057.50. The per door cost for 20-doors is \$875.00 each. Also there may be an issue with the door style proposed. The current doors have “recessed panels”, and the proposals received were for “raised panel” doors and they must be consistent.

MOTION – Ribas made a motion to contact Bob and Ray Overhead Door to get an additional proposal for the per cost replacement for 10-units and 26-units, and to get an additional bid for the “recessed panel” garage door style.

Furthermore, Ribas made a motion to contact Attorney Cohen to give the Board guidance as to the time frame when all of the doors would have to be replaced in order to maintain aesthetic uniformity at the complex, and to report back to the Board at the January 27th Board Meeting. The motion was seconded by Carmen Rosa. All in Favor.

- Brick Paver Resets & Brick Repairs

DISCUSSION – Ribas stated that there has been no word from Joseph Pedriera as to finishing the work to the staircases of Units #1, #27 and #36, as well as the brick paver resets per the loan agreement. Per the records of SIBT, Mr. Pedriera has been paid in full except for \$1,500.

MOTION – Ribas stated that he would like to make a motion to have the President contact Joseph Pedriera and have him meet with the Board. The motion was seconded by Al Mallozzi. All in Favor.

- Letter to Homeowner (Behind Units 32-34) Regarding Pine Tree Removal.

DISCUSSION – Secretary Anne Pappas Phillips stated that “no further action was required due to the fact that Landscape Committee Chairperson Sharon Mallozzi had already submitted a Committee Report into record.

IX. **New Business**

- New Management Company Selection – Consolidated Management

DISCUSSION – Ribas stated that due to the pre-termination of the current management agreement with CA Drumm Real Estate, without the contractual 90-day’s notice, the Association needs to hire a management company.

MOTION – Ribas stated that he would like to make a motion to enter into a 12-24 month management agreement with Consolidated Management, subject to receipt and review of references acceptable to the Board, and to designate the President or Treasurer to enter into the contract. The motion was seconded by Anne Pappas Phillips. All in Favor.

- \$90,000 Capital Improvement Budget Review
DISCUSSION – Ribas stated that he has provided a DRAFT list of expected capital improvements for informational purposes only. The list includes the original \$40,000 list provided by the previous board, as well as, additional items provided by Clifford Drum totaling approximately \$95,000. Ribas said the draft list was sent to Lisa Allegro of SIBT; who was scheduled to attend the January 27, 2015 scheduled Board Meeting to give the Board and Association member's advice as to what can be done.

- Garage Electrical – Repairs #27
DISCUSSION – Ribas stated that due to the delay in repairing the roof to #27 and #28 the security lighting system that was wireless and remote controlled shorted out. Ribas stated that Karch Electric will be providing a bid for repair.

MOTION – Ribas stated that he would like to make a motion to accept the Karch Electric bid/proposal in an amount not to exceed \$1,000, and to designate the President or Treasurer to enter into the contract. The motion was seconded by Wilfred Tosado. All in Favor.

- Exterior Site Lighting – Topper for Pole Light at Pool Area
DISCUSSION – Ribas stated that the security lighting fixture adjacent to the pool was removed by the previous Board and relocated to the reserve parking area, and a new fixture was not replaced by the Pool area. Ribas reported that the monies for the light topper are available from the remaining \$5,292 in loan funds to draw for that purpose.

MOTION – Ribas made a motion to (1) accept the Karch Electric bid/proposal in an amount not to exceed the \$5,000 remaining in the SIBT loan budget for lighting, and (2) to designate the President or Treasurer to enter into the contract. To the extent that there is a savings in the final contract then the money will be used for brick paver resets \$1,000. The motion was seconded by Al Mallozzi. All in Favor.

- Repaint Ceiling Stains – Units #1, #3, #5, and #30
DISCUSSION – Ribas stated that a proposal in the amount of \$7,030 has been received from Baybrook Remodelers to repair interior units damaged over the last 2-years for units #1, #3, #5 (bathroom only), #9, and #30.

MOTION – Ribas made a motion to accept the Baybrook Remodeler's proposal in the amount of \$7,030, and to designate the President to enter into the contract. The motion was seconded by Anne Pappas Phillips. All in favor.

- Rules & Regulations – Pullman & Comely to draft "Renter Policy"
DISCUSSION – Ribas stated that for years the Association has been talking about adopting a renter's policy to protect the current unit owner's ability to get mortgages in the future, which could be impaired if the owner to renter percentage exceeds federal guidelines. Carmen Rosa felt that it was important and should be pursued.

MOTION – Ribas stated that since attorney Adam Cohen redrafted our current Declaration, Bylaws, and Rules & Regulations, including our Collection's policy, he would like to make a motion to have attorney Adam Cohen of Pullman & Comely draft a Renter's Policy for review and approval. The motion was seconded by Anne Pappas Phillips. All in Favor.

- Bylaw Amendments – Pullman & Comely to draft language for **Staggered Officer Terms & Fixed Annual and Fixed Quarterly Meeting Dates**

DISCUSSION – Ribas stated that it was important for the current Bylaws to be amended to reflect the following: Adding back “Roberts Rule of Order”, Having Staggered Officer Terms, and establishing fixed meeting dates for both the Annual and a minimum of quarterly meetings.

MOTION – Ribas stated that since attorney Adam Cohen redrafted our current Declaration, Bylaws, and Rules and Regulations, that he would like to make a motion to have attorney Adam Cohen of Pullman & Comely draft an amendment to the current Bylaws, for approval, that would address:

- Adding Back “Roberts Rules of Order”
- Staggered Officer Terms
- Fixed Annual meeting date, and Fixed Quarterly Meeting Dates

The motion was seconded by Anne Pappas Phillips. All in Favor.

- Other New Business Items

- **Non Transfer of Financial Documents** –

DISCUSSION – Treasurer Francisco Ribas stated that since it is January 6th and as Treasurer he requested that all of the financial and non-financial records be turned over by 12/31/2014, he feels that the Association attorney needs to be contacted. The only financials that have been provided to the Board since the August 2014 annual meeting were the September 2014 financials and he felt that was a problem.

MOTION: Ribas made a motion to approve contacting the Association Attorney to send a demand letter to Cliff to get all of the financial and non-financial records of the Association, and if they are not provided within 5-business days the attorney is to take appropriate action, including but limited to filing a complaint with the State of CT, and hiring a firm to complete a “forensic” accounting for the last 4-years. The motion was seconded by Anne Pappas Phillips. All in Favor.

- **Nomination of a Vice President** –

DISCUSSION – Secretary Anne Pappas Phillips stated that everyone has busy work schedules and sometimes not all Board members are available and the Board needs to appoint a Vice President who could act in the absence of the President.

MOTION – Ribas made a motion to appoint Anne Pappas Phillips to be Vice President, who will have all of the duties, authorities and responsibilities of the President, should the President not be available. The motion was seconded by Al Mallozzi. All in Favor.

- **Accounting Procedures** –

DISCUSSION – A discussion took place as to what authority limit the management company had to sign checks and which board member would have the authority to sign checks.

AGREEMENT - It was agree that Frank Ribas, Treasurer along with the Property manager would have the authority to sign checks. The property manager could sign checks after invoice approval by the Treasurer, and if the check exceeded \$500.00, the check would require two (2) signatures.

X. Next Meeting Date - Tuesday, January 27th, 6:30 PM – 3300 Park Avenue, Unit #5

XI. Adjournment – The meeting was adjourned at 7:45PM.

3300 PARK AVENUE CONDOMINIUM

The Brownstone Condominiums
3300 Park Avenue Condominium Association, Inc.
3300 Park Avenue
Bridgeport, CT 06604

TO: Board of Directors – 3300 Park
FROM: Francisco X. Ribas, Treasurer
DATE: January 5, 2015
RE: **TREASURER'S REPORT**

I am submitting the following report as Treasurer of the 3300 Park Avenue Condominium Associ., Inc.

FINANCIAL SUMMARY

- **Bank Account Summary** - The following amounts are on deposit at both People's United Bank (PUB) and Savings Institute Bank & Trust (SIBT)
 - PUB Operating (...7320) - \$13,656.12
 - PUB Reserve (...1220) - \$98.99
 - PUB Insurance Reserve (...6373) - \$1,858.73
 - SIBT Reserve (...5095) – \$68,925.16
 - SIBT Loan Balance (...5977) – \$195,693.34
 - SIBT Loan to Draw (...2072) – \$5,292.14
 - JP Morgan Chase Reserve Accounts - \$22,646
- **Recent Deposits** - On 01/05/2015 I made a deposit from collected common charges from 12/31/2014 at PUB in the amount of \$2,397.61
- **Pending Deposits** – The law firm of Juda Epstein is sending a check in the amount of \$3,265.85 directly to me for the settlement of the past due fees for Unit #2; which is owned by the Federal National Mortgage Association (FNMA or Fannie Mae).
- **Delinquency Status** – A delinquency status has not yet been provided by C.A. Drumm Real Estate after several attempts to get the information since September 2014. When received a summary will be provided to the unit owners.
- **Financial Statements** – The September 2014 financial statement has been posted to the website. However, Cliff's office has not yet provided financial statements for the months of June 2012 through August 2014, nor the financials for October & November 2014; which contractually are due by the 20th day of the following month. The December 2014 financial statement is contractually due by 01/20/2015.

As of 12/31/2014 none of the financial records or Association records requested to be transferred by Cliff were received.

OTHER MATTERS

- **Website Design & Implementation** – I would like to thank David Lewis for designing the website for the Association. Later in the Agenda, a formal report will be provided by him.
- **Capital & Loan Committee** – Later in the Agenda, a formal report will be given by David Lewis, who the Board has selected as the individual to interface with Lisa Allegro at SIBT.

3300 PARK AVENUE CONDOMINIUM

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3300 Park Avenue Condominium Association, Inc.
3300 Park Avenue
Bridgeport, CT 06604

TO: Board of Directors – 3300 Park
FROM: David A. Lewis, Chairperson–Website Committee and Capital & Loan Committee
DATE: January 5, 2015

RE: REPORT OF WEBSITE COMMITTEE and CAPITAL & LOAN COMMITTEE

I am submitting the following report as Chairman of both the Website Committee, as well as, the Capital & Loan Committee.

▪ **Website Design & Implementation**

The Board is still in process of uploading documentation which will be password protected. Specifically, the financial statements from June 2012 through August 2014 which were repeatedly requested from Cliff and as of 12/31/2014 have yet to be provided by C.A. Drumm Real Estate.

As soon as our current attorney (Adam Cohen) gives us clearance, the “password” to open the financials, as well as, other proprietary documents will be provided to each unit owner.

▪ **Capital & Loan Committee**

Back in September, I had been asked by the Board to be the individual to interface with Lisa Allegro at SIBT. There is not much new to report on the loan modification of the interest rate.

The reason being, SIBT is waiting for a completed Capital Improvement List with Bids to be sent for review prior to making a decision as to the modification. Initially, Lisa Allegro was told that there was \$40,000 in capital improvements needed when in fact Cliff’s office announced more than \$95,000. The preliminary list without bids was sent to Lisa Allegro. The Board has been awaiting the bids/proposals to back up each of the budget line items from Cliff since September 2014.

Lisa Allegro has been asked to speak to the Association at the January 27, 2015 scheduled Board Meeting to address the Board on potential courses of action. Allegro has tentatively agreed to reduce the level of the reserves to a minimum of \$2,000 per unit (\$52,000), but the final decision will depend on getting the rest of the bids for the \$95,000 in capital work.

Additionally, at the January 27th Board Meeting Allegro will provide guidance as to how to pay for the repairs, which could be via a combination of (i) decreasing the interest rate on the current loan, and (ii) increasing the loan balance without any increase in the current maturity date, nor increase in any cost to the association members.

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3300 Park Avenue
Bridgeport, CT 06604

TO: Board of Directors – 3300 Park
FROM: Sharon Mallozzi, Chairperson – Landscape Committee
DATE: January 5, 2015

RE: REPORT OF LANDSCAPE COMMITTEE

I am submitting the following report as Chairman of the Landscape Committee, which specifically addresses the two (2) large pine trees behind Units #32 through #36

On January 2, 2015, I spoke to the owner (Frank Bria) who owns the single-family house behind the Condominium units known as #32 through #36.

The nature of our conversation centered on the removal of the two (2) large pine trees in his yard.

A few years ago he had several trees removed and at that time his tree company evaluated the two (2) large pine trees bordering our units and also one (1) large pine almost directly against the corner of his house. His hired tree company felt that the trees were very healthy and did not require any immediate attention. Mr. Bria was unaware of the fact that a large (approx 15 ft) piece of one of the 2 large pines had broken off during the strong winds of our last major storm and was blown out into the road.

Bria stated to me that he would call his tree removal company and discuss the situation again and get back to me about having the two trees removed. I told him that the company that evaluated the removal for us said that they would have to remove the trees with a crane, over the top of our condo. I said also that we would be willing to discuss some “shared” financial arrangement if he wanted to or was willing to have the two trees removed.

I am currently waiting to hear back and will follow up with Mr. Bria if I do not hear from him within the next two (2) weeks.

3300 PARK AVENUE CONDOMINIUM ASSOCIATION, INC.

MEETING OF THE BOARD OF DIRECTORS

TUESDAY, JANUARY 6, 2015
3300 PARK AVENUE, UNIT #5

- I. Call of the Roll and Certifying the Proxies
- II. Proof of Notice of Meeting
- III. Reading of Minutes of the Preceding Meeting
- IV. **Receiving Reports of Officers**
 - President, Carmen Rosa
 - Treasurer, Francisco X. Ribas
 - Secretary, Anne Phillips
- V. **Receiving Reports of Committees**
 - Website / Communications (David Lewis)
 - Capital & Loan Committee (David Lewis, Chairperson)
 - Landscape Committee (Sharon Mallozzi, Chairperson)
 - Board is looking for: **Maintenance, Legislative, News Letter Committees & Assistant Secretary**
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- VII. **Receiving Reports of the Board of Directors**, if any
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 - Mold Remediation – Unit #27
 - Garage Roof Repair – Units #1 & #2 | Units #27 & 28
 - Garage Door Replacements
 - Brick Paver Resets & Brick Repairs
 - Letter to Homeowner (Behind Units 32-34) Regarding Pine Tree Removal.
- IX. **New Business**
 - New Management Company Selection – **Consolidated Management & Immagineers**
 - \$90,000 Capital Improvement Budget Review
 - Garage Electrical – Repairs #27
 - Exterior Site Lighting – Topper for Pole Light at Pool Area
 - Repaint Ceiling Stains – Units #1, #3, #5, and #30
 - Rules & Regulations – Pullman & Comely to draft “Renter Policy”,
 - Bylaw Amendments – Pullman & Comely to draft language for **Staggered Officer Terms & Fixed Annual and Fixed Quarterly Meeting Dates**
 - Other New Business Items
- X. **Next Meeting Date - Tuesday, January 27th, 6:30 PM – 3300 Park Avenue, Unit #5**
- XI. **Adjournment**