

**MINUTES OF THE MEETING OF THE
BOARD OF DIRECTORS OF
THE GARDENS PLAZA, A CONDOMINIUM
SATURDAY, JANUARY 12, 2019**

Board Members Present: William Drayton, Tom Direso, Victor Staniec, Carol Shea, Pam Perry. Attending at the invitation of the Board of Directors: General Manager, Dave Bennett. Board member Gary Nonemacher notified via email the he would be unable to attend. Board member Bob Palestini tried to call in to participate, but was unable to because of phone technical difficulties.

Residents in Attendance: Pegi Drayton #404, Joanne Staniec #1000, Rhoda Brown #605, Joyce Coffman #611, Sue Taylor #1104, Dean & Barb Adams #1200, David & RuthAnn Buch #406, Scott Buchheit #1110

1. Meeting called to order at 10:00 A.M.
2. Pledge of Allegiance.
3. Approval of prior meeting's minutes: Bill Drayton asks if all board members read the minutes of the November 17, 2018 meeting? Are there any changes? No changes noted. Could I have a motion to approve the minutes as submitted? All in favor of approving minutes as submitted.
4. President's Comments: Thank you all for coming this morning. The transition to SRPM for our accounting functions is moving forward well, thanks to Dave Bennett's efforts.

I would like to thank our House Committee and resident volunteers for beautiful job the did decorating our Lobby for Christmas.

Since our last meeting in November, our community lost four long time owners. Jean Fuggiti #1108, Frank McGarvey #1406, Louise Labold #409 and Marge Bogosian #1215. May they all rest in peace.

5. Management Report: Dave reported that we began the new year with a good number of residents here to enjoy “First Night” activities in town. This was dampened somewhat by heavy rain. 2018 was one of the highest rainfall total years ever on record and I hope that doesn't continue to be the case for this year.

Our beautiful lobby Christmas decorations were taken down on January 7th by house committee volunteers Joanne Staniec, Roe Casey and Joyce Coffman. They were assisted by staff members Sharon Catlow and Steve Sanzo.

Our new part time office assistants are busy familiarizing themselves with the office procedures and reorganizing the office. Both Norma Wallace and Monica Fanelli are doing a good job. I scheduled both to work together one day last week so they could meet and work together so as to keep both on the same page with each others' goals and with work that needs to be done on a regular basis.

I am busy with the office bookkeeping/accounting transition to Shore Resorts Property Management. It takes a considerable amount of my time but things are moving along quite well. I expect that we will be in pretty good shape by the end of January.

Our accountant Bob Kelly, in addition to being a key player in facilitating the office transition, has begun the 2018 year end audit. Doing the audit at the same time as the transition is actually beneficial to all involved.

I am typing this report two days before the 1st anniversary of the standpipe flood. Looking back it is hard to believe all that has been accomplished to bring things back to normal after the devastating event of January 9, 2018. Never again!

6. Facilities: Tom Direso reported that the hallway wallpaper is completed down to the 11th floor and looks really nice, especially the elevator areas.

Maintenance personnel are removing signs and wall light sconces ahead of the paper hangers and will replace them as the floors are completed.

Temporary heaters are running in the stairwells. The permanent ones should be installed in the week or so.

All repaired balconies have been finished painted except one which will be completed in the spring.

The ball on top of the flag pole will be replaced in the next week.

Stairwell painting will probably start in February.

7. Finance :Treasurer's Report was read by Dave Bennett as Gary Nonemacher was unable to attend due to an illness in the family. Dave read the Association account balances and reported:

As we begin the new year, we continue to transition the office bookkeeping and accounting over to Shore Resort Property Management (SRPM). Dave is working with SRPM and so is our accountant Bob Kelly. At the same time, Bob Kelly is doing our year end audit. Both Dave and our two part time office assistants, Monica and Norma, are helping Bob with information needed from the office. As part of today's meeting we are voting on a resolution to wipe out essentially nickel and dime balances on old individual accounts to provide SRPM with a clean and updated Quick-books file.

The status of payment on the emergency special assessments for which payment in full was due on December 15th, 2018 is as follows:

As of today, all but 10 units have paid their assessments. They are being notified that they still owe and payment is expected.

8. House: Bob Palestini was unable to report in a conference call due to technical difficulties.

10. Social: Carole Shea – Good morning, the December Ladies luncheon was successfully catered in the Holloway Room.

Within the holiday spirit of giving, the ladies who attended collected \$100 to be donated to the Ocean City Food Pantry.

Our next luncheon will be on February 8th with the location to be announced.

11. Rules and Regulations: Pam Perry – No report

12. Old Business

Strategic Planning – No report

Reconstruction – Insurance

To date the Association has made disbursements to 19 unit owners from the proceeds received under the Lloyds of London policy providing coverage for the building.

I would like to review a list of talking points from our attorney, Mitch Waldman. Many of these topics have been presented before, so it is important to continue to file your paperwork as previously requested.

The Association is continuing to work with Ken Weber of Elite Public Adjusters in connection with the Association's claims arising out of the January 9, 2018 standpipe bust.

The claims for which payments are currently being processed include claims for damage to common elements, damage within certain units and mitigation expenses.

Our attorneys advise us that each of the affected unit owners had been sent a form to be completed confirming

whether the unit owner had insurance and whether a claim has been made. Several of the unit owners have not returned the form. If you have not returned the form, please return the form to the Association's office. If you need the form, please let us know.

A number of the unit owners had been sent releases which have not been returned. If you received a release and have not returned it, would you please execute and return it to our attorneys? Our attorneys are as follows:

Hurvitz & Waldman, LLC
Mitchell Waldman, Esquire
1008 South New Road
Pleasantville, NJ 08232

The pipe burst giving rise to this matter resulted in certain emergency services having been provided. Where there is no subrogation claim for the emergency services, the funds received under the Lloyds' building policy can be disbursed.

US Coastal Insurance has brought a lawsuit on behalf of the following unit owners: Estate of Joseph Carter; Thomas Bond; Robert and Rosaria Casey; Robert and Yolanda Lazzaro; Daniel and Rosemarie and Daniel Rowan; Samuel and Susan Ballam. The lawsuit brought by US Coastal is being defended by counsel engaged by our general liability insurer, Western World Insurance.

Pending the disposition of the lawsuit, payment cannot be made to those unit owners or their insurers.

The Association is desirous of concluding the claims for the building and depreciation by this summer. Accordingly, we are sending letters out to the affected unit owners concerning their claims with a date for conclusion of June 30, 2019. Accordingly, it is most important that all unit owners return their completed forms and releases as soon as possible.

Ken Weber of Elite Public Adjusters has confirmed that he has received an extension within which to make application to recover depreciation. Ken will keep you posted with regard to any further extensions requested or obtained.

13. New Business:

We have a general resolution to review concerning writing off accounts receivable accounts deemed noncollectable that have been carried on Association books.

**THE ASSOCIATION OF OWNERS OF
THE GARDENS PLAZA, A CONDOMINIUM**

GENERAL RESOLUTION

- **RE: Resolve to have the Association’s accountant, Bob Kelly, write off on accounts receivable accounts deemed noncollectable that have been carried on Association books.**
- WHEREAS, The Association of Owners of the Gardens Plaza, a Condominium, Inc., is a non – profit corporation of the State of New Jersey and is governed by a Master Deed dated August 12, 2017, and recorded on September 17, 2018 in the Office of the Recording Officer of Cape May County in Book D3813 of Deeds, at Pages 405-481; and
- WHEREAS, the By-Laws provide that the property, affairs and business of the Association shall be managed by the Board of Directors, which shall have all those powers granted to it by the Articles of Incorporation, the Master deed, the By-Laws and by law;
- NOW, THEREFORE, BE IT RESOLVED THAT the Association’s accountant is approved to write off accounts receivable accounts deemed noncollectable that have been carried on Association books.
- This resolution is adopted and made part of the minutes of the meeting of the Board of Directors on January 12, 2019.
- BY: _____
Bill Drayton, President
- ATTESTED: _____
Victor Staniec, Secretary

Resolution was read by Dave Bennett with opportunity for comment. Motion to approve by Pam Perry and seconded by Vic Staniec to approve with all in favor. So approved.

14. Next meeting – February 9, 2019

15. Association Member's Comments:

Scott Buchheit #1110 acknowledged that weeks after the flood, last year, he could not see any possible way to put the Gardens Plaza back together or how this community would stay together. He questioned what life would be like here when we opened for the 2018 summer season.

Scott expressed his gratitude to the Board and their exceptional leadership and to the community, who proved what can happen when everyone comes together.

16. Meeting adjourned 10:20 a.m.

Submitted by:
Norma Wallace
Assistant to General Manager

