

**HOLIDAY PARK CONDOMINIUM NO. 1 ASSOCIATION
MEETING MINUTES
SPECIAL ASSESSMENT MEETING**

Date: Wednesday - March 16, 2022
Time: 7:00 PM
Place: Zoom Meeting (Meeting ID 575 181 8363)

Present at meeting:

President	James ("Jim") Carney	Treasurer	Jeff Essenburg
Vice President	Jose Lopez	Secretary	Arlene Giczkowski
Director	Karen Gray		
Property Manager	Omar Hazien, Archstone		

Call to Order

A Special Assessment Meeting for the Holiday Park Condominium No. 1 Association, Inc. was held on the date, time and at the place set forth above.

Proof of Notice of Meetings

The special assessment meeting notice was mailed to all Owner's via USPS regular mail, on February 25, 2022.

Review Special Assessment Details

40 Year Inspection

All multi-family buildings that are larger than 3,500 square feet in Broward County are required to have an inspection completed when the buildings reach the age of 40. Holiday park was completed in 1981, making it 40 years old in 2021. Holiday Park had the 40 Year Inspection completed by an independent engineer (Akouri Consulting) in November of 2021. The engineer found minor electrical maintenance issues (electrical box covers, GFIs, etc.), rotted wood on two skylight fixtures and one concrete patio issue. The electrical maintenance issues and the skylights were addressed by the Association prior to the report being prepared, therefore only one item was noted on the report, which was a concrete patio concern at 5779 N3/N23. The Association is in the process of having this item repaired.

As a part of the assessment, the Association has included the engineering fees for the report and the County fees to process the report.

Engineer Fees - \$5,350.00
County Fees - \$1,500.00 (\$300 x 5 buildings)
Total - \$6,850.00

Electrical Repairs

The engineer found various electrical maintenance issues in the clubhouse to bring the building up to code, which included: electric box covers missing, GFI replacement in the bathrooms, and concrete filling by the conduit to the electrical panels. All of these items have been addressed and are not listed on the report.

Total Electrical Repairs (Clubhouse) - \$1,500.00

Skylight Replacements & Wood Restoration

The engineer found two buildings that had wood rot on the skylight fixture - 5763 & 5775. Both of these buildings have been addressed prior to the report being prepared. The Association had all the wood that was rotted, and the clear panels replaced. Holiday Park has a total of 11 skylight fixtures. To date, 5 of them have been repaired and the wood rot has been addressed (5759, 5763, 5769, 5771 & 5775). 5769 & 5771 were replaced in 2017, due to hurricane damage and are not a part of this assessment.

Completed Skylight Fixtures (5759, 5763, & 5775) - \$16,700.00

Remaining Skylight Fixtures (5761, 5765, 5767, 5773, 5777 & 5779) - \$30,000.00

Total - \$46,700.00

Resurface Pool (Diamond Brite) & Pool Repairs

The Association has decided to include the resurfacing of the pool apart of the assessment. Over the years, the Association has been patching penetrations in the pool. Over time, these patches have peeled up. There are currently 5-6 penetrations in the pool. The Broward County Health Inspector has requested that the Association resurface the pool to have it properly addressed. The tile around the pool will not be replaced, in an effort to save on costs. The tile will be polished, and the coping will be painted. The pool will also be upgraded to LED lights, as one of the lights is broken. Finally, the Association will be replacing the butterfly valve in the pool, which is commonly used to fill and remove the pool water.

Pool Resurfacing - \$13,096.50

Pool Repairs - \$2,393.50

Total - \$15,490.00

Replenish Reserves - 2021

The Association is including \$18,695.00 as a part of the assessment, due to do missed reserve payments in 2021. There was a total of 5 payments of \$3,739, totaling \$18,695.00, that were missed, due to the unexpected (not budgeted for) increase in insurance premiums in 2021. The Association had an approximately 25% increase in their insurance premium for the 2021-2022 insurance policy. Instead of passing an assessment in 2021 to cover the difference that was not budgeted for, the Board of Directors decided to wait for the results of the 40-year inspection to have a special assessment.

Total - \$18,695.00 (5 x \$3,739)

Concrete Restoration

The one item noted in the 40-year inspection was a concrete issue in the 5779 building, more specifically located at N3/N23. After chipping out the area of concern, it was found that the rebar in the concrete slab was spalling. To properly repair this area, the concrete would have to be fully chipped out (expose Rebar), grind the rust, apply a special bonding and fill the area with structural repair cement. If the rebar is behind repair, the Contractor will splice the rebar. To perform this repair, it will include the pulling of a permit and an engineer to draft the plans for the repair. It was also found that the cause of this was due to water penetration from N23 railing pockets. This area will also be repaired properly so it does not occur again. The Association will be inspecting all patios for this potential issue and will repair if necessary.

Total (w/permitting and engineering) - \$20,000.00

General Costs

The Association has included the general costs for the Assessment, which included: bank fees, mailings and the coupon book order.

Total - \$1,000.00

Frequency of Payments

The Association discussed two payment options, either breaking the assessment into 4 or 6 equal monthly payments. A discussion was held between the board member and all felt that, given the state of the economy and the fact that many residents are on a fixed income, that 6 months would be less of a financial burden on residents.

Vote on Assessment

At the conclusion of the discussion, Jim made a motion to approve the assessment as proposed. The assessment will total \$110,245.00 and will be broken into 6 equal monthly payments. The 1st payment will be due on April 1, 2022 and will continue through September 1, 2022. The Assessment will also become due upon the sale of any unit within this time frame. Payments will be due on the 1st of the month and considered late after the 10th. Arlene 2nd the motion and all were in favor. The motion passed unanimously.

Special Assessment Breakdown:

Unit Owner Breakdown	Total Amount	6 Payments of
A - Studio (\$174.48)	\$ 674.04	\$ 112.34
B - 1 Bed/1 Bath (\$247.42)	\$ 957.70	\$ 159.62
C - 2 Beds/1 Bath (\$301.91)	\$ 1,221.51	\$ 203.59
D - 2 Beds/2 Baths (\$331.29)	\$ 1,279.83	\$ 213.31
E - 2 Beds/2 Baths/Den (\$372.65)	\$ 1,447.19	\$ 241.20

Open Forum

The floor was now open for Residents to discuss any questions or concerns regarding the Assessment with the Board of Directors & Management. The following items were discussed in open forum:

Payment Dates - A resident requested if she could make payments on the 15th of the month, instead of the 1st. The Board asked the resident to reach out to them directly and will address financial concerns regarding the assessment on a per case basis.

Special Assessment Details - A question was asked regarding the expense already paid and is they are a part of the assessment amount. The engineer/city fees, a portion of the skylights and the electrical items have already been repaired and are a part of the assessment. These funds will be placed back into the operating account to address the other line items in the operating budget.

Adjournment

A motion was made by Jim Carney to close the meeting. The motion was 2nd by Jose and the motion passed unanimously. Meeting adjourned at 7:31 P.M.