

Minutes of CVE CenClub Board of Directors Meeting

February 11, 2020

In attendance: Jay Baimel, Beverly D'Amico, Susan Dove, Rita Pickar, Michael Rackman, Phil Raymond, Stanley Spitzer; Executive Director; Mike Burdman

The meeting opened with the Pledge of Allegiance and a Moment of Silence at 9:30 a.m.

Minutes:

Susan moved and Jay seconded to waive the reading and approve the minutes as printed in the *Reporter*. Motion carried unanimously.

Chairperson Comments:

Rita welcomed the two new members of the CenClub BOD; Beverly D'Amico and Stanley Spitzer - the BOD sits at seven members. The Shark Valley trip on February 10 was a huge success - since it sold out very quickly, another trip is being added next month.

Treasurer's Report: Jay Baimel

Balances were transferred from the previous CVRF accounts totaling \$478,821. In January, \$1,125,941 was collected. \$656,121 was disbursed leaving the account with total cash of \$948,641. \$799,000 of this amount is in operating checking accounts, the remaining \$150,000 is in a money market account that was set up to temporarily park excess cash. Approximately \$400 was made from interest income. An outside independent CPA firm has been hired to audit the annual financial statements beginning December 31, 2020. The Board is working with them and the Bay Management Finance staff to set up the acquisition entries and the appropriate allocation of the \$5 million purchase price. A capital needs analysis that was prepared by an outside firm is

being reviewed. This analysis will assist in the long-range planning of capital spending and the funding of future capital needs. The second payment was made to the sellers of the recreation property on February 1; \$388, 518. Immediately following this payment the loan payable to them of \$3,885,176; payable monthly over the next 10 months. All receipts, expenses were within budget during the first month. The Board also engaged two firms of collection professionals firms to assist with the pre-acquisition indebtedness and to enforce past due CenClub receivables -- this is a very serious task for the BOD. At the end of January, there was approximately \$392,000 in accounts receivable and about \$105,000 in accounts payable. Total assets are \$6,801,000; total liabilities are \$5,287,000 of which \$4,274,000 was the loan payable. The equity of CenClub members is \$1,514,000 - this does not equate to value; it is an accounting entry. Rita mentioned that Jay is a CPA and thanked him for all his hard work.

Management Reports: Mike Burdman, Executive Director

Clubhouse

Restaurant - The Diner received a facelift with new furniture; tables, chairs, umbrellas, and umbrellas bases have been added to the outdoor seating patio area. This furniture is designed for outdoor commercial and restaurant use and will be enjoyed for many years.

Furniture: Additional furniture has been added to the art gallery and the theater alcove.

Landscaping: The front entrance landscaping has been completed. Take some time to look at the beautiful new palm trees and plants as you leave the Clubhouse.

LED Lighting: High-output LED lighting was installed at the Oakridge, Richmond, Berkshire, and Durham pools. The following pools will be next for the upgrade; Lyndhurst South, Lyndhurst North, and Ashby. All pools will be completed; four each month until they are all completed.

Theatre: Since we have not received complaints on the sound in the theater this year, Mike mentioned again that the acoustic treatments in the theater have been successful. Numerous kudos from residents and performers of the improved sound for shows and movies have been received.

Communication: As a reminder, the monthly *Digital Happenings* are being sent out - If you are not on our email list, stop by the Staff office or the Bay Management office during business hours to get added. It's a great way to stay up to date on alerts involving recreation and the Clubhouse as well as emergencies and changes to the schedules.

General Maintenance

187 work orders completed in the month of January. Locks and doors have been fixed and adjusted in the party room, GPN and several of the storage rooms, For safety, all outdoor concrete stairs have been treated with non-skid paint. This will add a safety grip on the stairs when it rains. Eight fluorescent light fixtures were replaced in the Clubhouse stairwells with LED Lighting. 10 benches were replaced at the Ventnor, Richmond, and Newport tennis courts. The maintenance team added electricity to both islands at the front entrance so that future uplights can be installed to enhance the landscape.

Upcoming Maintenance Projects

Benches will be installed at the Swansea and Clubhouse pickleball courts as needed; LED fixtures will be installed at the Ashby pool women's restroom and lighting upgrades will continue on the third floor of the Clubhouse.

Pools

There were 54 work orders completed over the month of January. The pool team installed a new salt stack for the indoor pool which generates chlorine from the salt in the water. The pool team replaced the interior

restroom lighting at the Lyndhurst South, Berkshire, Richmond, Oakridge, and Ventnor pools with new 5,000k LED fixtures. The team also replaced gate latches at Richmond, Berkshire, & Durham and pressure cleaned all restroom floors at the satellite pools.

Fitness

Top classes - Low Impact Aerobics: Monday's at 10:45 a.m.; consistently filled at 60 max; Senior Balance & Flexibility: Thursday's at 1:30 p.m.; consistently filled at 60 max; Aquacise - Monday's at 10:15 a.m.; 75 people

Fitness Improvements

Additional line stanchions were added for residents waiting to get into the fitness room; hand sanitizer dispensers were upgraded to “no-touch”; rearrangement of equipment created additional floor space and more space for the flow of foot traffic throughout the fitness center.

Fitness Announcements

The fitness center would like to welcome back Joanne, CVE’s Belly Dancer! Belly Dancing is being offered from January to April on Mondays at 2 p.m. A free fitness lecture with Dashi is being held on February 13 at 3 p.m. in the party room. For a fee, residents can sign up for a personal trainer. Quotes are being received to reupholster the strength training equipment.

Announcements

The Employee of the Month: Kim Dove; Lifestyle Director - Kim does so much around CVE - she runs the events, plans the events, the movies, and shows - she is one of the hardest workers. Thanks, Kim for all you do!

Season Showcase: The season showcase is well underway! There are some amazing shows coming up and tickets are on sale. Please remember guests coming to shows must be accompanied by a resident and show an ID when entering the clubhouse. This is not a new rule and applies during the day and evening.

Season Ticket Envelopes: Season ticket envelopes for show information are on sale starting February 18th; the US is \$2.00 | CANADA is \$3.25. Envelopes will be sold at the Ticket Office from 9:00 a.m to 4:30 p.m. Monday through Friday; at the Staff Office from 4:30 p.m. to 11:00 p.m. Monday through Friday and at the Staff Office on Saturday and Sunday from 8:00 a.m. to 11:00 p.m.

CVE Talent Showcase: The 6Th Annual CVE Talent Showcase will be on Thursday, February 13th at 8 p.m.; tickets are \$5.00.

Dinner on the Town: Thursday, February 20, 2020 - Hard Rock Casino - Sold Out. Rita mentioned that the most expensive portion of these excursions is the cost of the bus which includes a tip for the driver.

Flea Market: There are still tables available for the flea market being held on Sunday, February 23 from 8 a.m. to 2 p.m. Tables are available to rent at the box office for \$16.

New Business:

Rita mentioned that yesterday's movie in the theater was canceled due to the soundboard crashing. The board is not repairable and a new soundboard will need to be purchased. A new board has an approximate price tag of \$48,000. Mike stated that they will be purchasing a board by Allen and Heath which is bigger and more expandable than the old one. Mike is hoping to have the new board installed by next week, in the meantime, one will be rented so that movies and shows can continue.

Parking lot lighting - Mike has been working with FPL for over a year to get the lights replaced in the parking lot. They do have a program, but they are still months out in providing this to CVE. Because many upgrades

have been made in the Clubhouse and around the property to LED lighting, the parking lot looks very dim and not as safe as the rest of the property. Mike is now looking at other options in getting these lights replaced.

Old Business: None

Commissioner - Bernie Parness

Currently working on a right turn lane on Military trail with MM and the City. For safety reasons, the City is moving the u-turn lane up an additional 50 feet -- driving north on the Military. Commissioner Parness reminded residents that he is available in his office hours on the first and third Monday from 10 a.m. to 12 noon in the Clubhouse on the 3rd floor.

Stanly Spitzer made a motion to adjourn and seconded by Phil Raymond at 9:58 a.m.

Respectfully submitted by,

Rita Pickar

CenClub Board