

Minutes of CVE CenClub Board of Directors Meeting February 2024

Present: Rita Pickar, Jay Baimel, Arnold Klein, Shelia Pascar, Michael Rackman and Michael Rosenzweig. Mike Burdman the Executive Director of CenClub, and on Zoom was Norma Taylor from Bay Management. Absent: Stanley Spitzer

Minutes:

Michael Rackman and Michael Rosenzweig seconded the motion to waive the reading and approve the minutes of January as posted on the CenClub website and printed in the *Reporter*. The Motion carried unanimously.

President's Comments: Rita Pickar

Rita mentioned that the Board reads all comments submitted and hopes everyone is enjoying this season. CVE provides many activities and we offer a wide array of activities for everyone to enjoy.

Treasurer's Report: Jay Baimel

Jay gave a monthly summarized report for December and January. As of December 1, 2023, the balance in the operating account was \$1,117,130. During the two months of December and January, CenClub received \$2,133,063 and dispersed \$2,308,054. The operating account at the end of January had a balance of \$942,139. There was \$6,237 in petty cash, and in the reserve account, there was \$4,181,558. CenClub's total cash at the end of January was \$5,129,864. The reserve account increased over two months from \$4,168,144 to 4,181,558 due to \$13,414 of interest income. The reserve account at the end of January 31, 2024, had \$4,182,000, and on January 31, 2023, one year ago, CenClub had \$5,600,000 in reserve, or about \$1.4 million more than today. This reduction was planned in the 2022/2023 capital spending budget. It underscored the due diligence of the CenClub Board in managing necessary maintenance restoration and improvements to keep this 50-year-old community relevant as a financially viable and valuable residential investment. The reserves are adjusted monthly as CenClub pays for scheduled upcoming significant projects and replaces them with new and budgeted board-approved projects according to the 20-year capital needs plan. This valuation is the cornerstone of CenClub's long-term financial and economic plan and reinforces CenClub's commitment to ensuring sustainability and ongoing renewal of CenClub's recreational facilities. As the summer of 2024 approaches, this will mark the end of five years from the original assessment and the 50th anniversary of CVE. CenClub will authorize the update by the professional independent appraisers to keep the 20-year outlook going forward for the Board to make informed and intelligent longer-range financial forecasts. CenClub's budget and spending for capital projects and scheduled repairs this coming fiscal year will approach

\$3.5M. For the four months ending January 31, 2024, CenClub has dispersed almost \$812,000 toward this target, including \$518,000 to complete the Richmond pool and for other pool furniture upgrades and \$45,000 for the pickleball courts and ten other projects aggregating \$249,000 representing safety and amenity improvements. The outside CPA firm has completed its audit of CenClub's financial statements as of September 30, 2023, for the year that ended. Their report expressing their unqualified opinion on the fair presentation of our financial statements will still be available. Theater ticket sales for this winter through January 31, 2024, have been robust. CenClub appreciates the favorable comments from owners and guests who have enjoyed the creative and talented artists performing this season. Kudos to the Entertainment Director, Kim Duff. Interest income on operating and reserve cash balances amounted to almost \$31,000 for the four months ended January 31, 2024. Recreation accounts receivable were \$127,225, down from \$134,471, a decrease of \$7,500 from November 30, 2023. The accounts receivable staff and collections attorneys continue to receive consistent results in holding all delinquent owners accountable. Total assets of CenClub Recreation Management Inc. were \$15,707,689, up from \$15,397,371 at the end of November. Total liabilities were \$3,386,467, down from \$3,608,137. As a result, CenClub members' equity (assets minus liabilities) as of January 31, 2024, was \$12,321,222, up from \$11,789,234. Rita thanked Jay for his report.

Executive Director Report: Mike Burdman, Executive Director

Mike showed the 2023 annual video showcasing the many upgrades at the CenClub facilities.

Recreation Updates: The Richmond pool is complete, the City inspections were passed, and the permits are closed. CenClub is waiting for the State Health Department to issue a license. The pool will be open for enjoyment very soon.

Our Racquetball court is well underway and should be completed by the middle to end of March. On Friday of last week, the final concrete pour was successfully completed. Finish work is next, which will include stucco, court surface, pavers, groundwork, and landscaping. The impressive structure will provide another sports facility to our already impressive list of activities. Residents can practice any paddle or racket sport, play handball, or even kick a soccer ball.

CenClub completed the work on automatic door openers for both Card Rooms A and B. These openers are a great addition for residents who frequent the card rooms but need help opening the doors.

The elevator project is back on track. All the equipment and materials have arrived. Please watch for more information on how the elevator project will affect our Clubhouse operations. The elevator will be closed for about one month; arrangements are being made for residents.

Maintenance and Pools: Our maintenance team completed 193 orders in December, and our pool team completed 52 work orders. Maintenance has been busy keeping up with the general upkeep of the facilities. All lights on the property have been surveyed and replaced as needed. The team ordered and replaced two 3-phase water heaters this week. The old water heaters that service the building are no longer working and have exceeded their 10-year life expectancy.

Safety inspections have been completed on all swimming pools; no issues with equipment or facilities were found. Security is actively monitoring the pools and bathhouse as well. Next week, annual preventive maintenance on the chiller tower will take place. This maintenance is performed during the cooler months since the AC will be out for a few hours. An email announcement will be sent out to all when this occurs.

Pool Reminders:

- Reservations are required when having a gathering at the pools. Reservations assist CenClub in knowing who to contact if there is an issue and keep the team organized.
- Please have your ID card on you at pools and any CenClub area (pictures are not accepted).
- Food is allowed. Glass is not permitted.
- Please be courteous to your neighbors, do not play loud music, no ball playing or jumping in the pools.
- Security officers are patrolling all areas.

Fitness Center: The season fitness schedule is now available, and 135 classes are being offered weekly for our residents to enjoy. For a full schedule, stop by the staff office, fitness center, or our CenClub Website, cenclub.com/fitness.

The 2nd annual **Putting Course Tournament** was a huge success, and many residents enjoyed competing on CVE's world-class putting course. Thanks to all who attended and our fitness staff for continuing to offer fun and challenging activities. The winners were: 1st place: Dennis Llachance, 2nd place: Julie Fritz, and 3rd place: Elizabeth Herrera.

Special Events: Everyday Yoga series with Dashi- Mon-Thurs February 12-15, 3-4 pm
Angel Light Initiation and Healing with Dashi- Saturday, February 23, 3-5 pm

PickleBall: Take a class with Coach Cleo! She teaches beginner and intermediate/advanced pickleball lessons at Tilford Tuesdays through Thursdays. Grab a flyer from the Staff Office or Fitness Center for the complete schedule.

Personal Trainer: Personal training is available in the Fitness Center at a fantastic rate. Stop by the Fitness Center today for more information and a free consultation with our staff members.

Fitness Equipment Orientation: Sign up in the Fitness Center for this hour-long session where one of our fitness experts, Rocco or Cindy, can walk you through the center and explain the equipment's functions and safety.

Entertainment: This season, an incredible lineup of acts are taking the stage in the theater.

- Tomorrow, Valentine's Day, is Dube and Diamond—international impression artists.
- Thursday, February 15, Who's Bad: Michael Jackson Tribute
- Sunday, February 18, Modern Gentlemen. Handpicked by Frankie Vallie, these are modern voices of yesterday's hits.
- Wednesday, February 21 (Tev-ee) in NY is back performing another one-person play set in 1914 in the lower East side of NY.
- Thursday, Feb 22, East End of Broadway, which features some of the most memorable duets from the world of musical theater! Les Miserables.
- Sunday, February 25, Classic Stones Tribute. All the favorite Rolling Stones classics.
- Wednesday, February 28, Harlem Renaissance, featuring jazz music from the 1920s-1940s.
- Sunday, March 3, Gloria Estefan Experience. This show will have everyone on their feet with all of Gloria's hits.
- Wednesday, March 6, Acrobats of Cirque-Tacular will be performing high-flying stunts and acrobatics.
- Sunday, March 10, Whitney Houston Tribute, with Melony Amaro, the winner of X-Factor USA.

Tickets for these shows are just \$15 and are available online and at the box office. All shows start at 8 pm. If you are bringing a guest, please ensure they have a ticket and a form of photo ID and check in at a security desk; you must accompany them. Guests will only be allowed in with a resident.

Remember, shorts will not be permitted in the theater.

Dances: The dances are happening on Saturday nights in the party room. Remember, like the theater policy, shorts will not be permitted at the dances, which start at 7:30 p.m. Guests can attend dances in the party room if they are with a resident and signed into the Clubhouse with security

upon entry. Please also remember that this is a fragrance-free zone.

As a reminder, being a part of the **CenClub email list** is essential. Important updates and information about events, classes, activities, and our monthly happenings are sent out to every resident on the list. Remember, you can join the mailing from the comfort of your home by visiting www.cenclub.com. In addition, you can sign up in person at the Staff or Administration offices at any time.

CenClub Announcements and Events

Classes. The Winter 2 class registration is closed, but Spring registration opens on March 15. We have new classes like How to Play Chess, Belly Dancing, Porcelain Flower Making, How to Use Smart Phones, and more. Visit cenclub.com to register for classes online or visit the Staff Office.

Property Appraiser: The Broward County Property Appraiser's office will return to the second-floor lobby of the Clubhouse on Thursday, March 7, to assist residents with Homestead. You must schedule an appointment by contacting the Staff Office, and appointments range from 9:30 a.m. to 12:00 p.m. They will be here on the first Thursday of every month through 2023.

AARP Defensive Driving: Defensive driving classes are back with AARP! Classes are filling up quickly and are available on March 13. Residents must come in person with a check to reserve a spot in a class session. The cost is \$20.00 for AARP members and \$25.00 for non-members, and the class lasts from 11 a.m. to 5 p.m., so bring lunch!

BJ's Wholesale is returning on March 13 to offer residents discounts. They will be available in the Clubhouse from 11 a.m. - 2 p.m. Check the Staff Office for flyers with these offers and the dates that the BJ's representative, Elizabeth, will be here.

Comcast: Every Tuesday from 8 a.m. to noon, Comcast is available on the second-floor lobby in the Clubhouse to assist residents in setting up equipment, operating the remotes, connecting to your internet, or any other hardware issues. These appointments are not for billing and account questions; residents should call the 800 number.

BINGO: Bingo is in the party room every Tuesday at 7:00 p.m. Doors open at 5:30 p.m., guests are welcome, and food and beverages are permitted; max capacity is 300 players. As a reminder, players must be in the party room before the start of the first game at 7 p.m., with no exceptions. Mike congratulated the staff for another great Valentine's Day dance.

The Employee of the Month is **Elaine Hau**. Elaine works in the ID and Payment office and has been with CenClub for over a year. Mike thanked her for all her hard work, especially during the busy season.

New Business:

Rita welcomed the two newest members to the Board, Mike and Shelia.

Old Business:

Mike mentioned that the suggested upgrades to the sewing room are complete.

The next **CenClub meeting** will be on March 12, 2024, in GP-A at 9:30 am.

Shelia Pascas moved to adjourn, seconded by Jay Baimel at 10:17 a.m. The motion carried unanimously.

Respectfully submitted by

Rita Pickar, President, CenClub Board