

Hillcrest East 25, Inc.

Condominium Board Meeting Minutes: December 11, 2024

Call to Order: Meeting was called to order in the Lobby of Hillcrest East 25, by Greg Eisinger at 7:09pm.

Board Members Present: Steven Hurtig, President; Lori Limardo, Vice President/Secretary; Harriet Dinari, Treasurer; Bill Cannizzaro, Member at Large; Greg Eisinger, Attorney for Hillcrest East 25; Al Romano, Accountant for Hillcrest East 25

Board Members Absent: Cheryl Rainwater, Member at Large

Meeting Summary:

First Item on the Agenda: Greg Eisinger called the meeting to order and began the roll call of the Board Members present.

Second Item on the Agenda: Greg Eisinger then asked for the prior Meeting Minutes to be approved and if they would be read or is there a motion to waive reading of the Minutes. Lori Limardo made a motion to waive reading the Minutes from September 19, 2024. Steven Hurtig seconded the motion and the motion was passed by all Board Members present.

Third Item on the Agenda: Greg Eisinger introduced the 2025 Budget to be discussed and approved. Greg Eisinger asked for a motion to adopt the proposed 2025 Budget. Steven Hurtig made the motion to adopt the 2025 Budget without reserves. Lori Limardo seconded the motion. Greg Eisinger then opened the floor for discussion on the 2025 Budget.

Steven Hurtig began by explaining that serious efforts were made not to have an increase but it was impossible. With expenses continually increasing, there is approximately a 3% increase in the maintenance this year. There are also other items not included in this budget that the Board is trying to work out on how to fund them. The first example is our trash compactor just went out so we will need a new compactor. We have two Unit Owners that are suing the building on some very questionable lawsuits however, we will still need to pay the deductible, win lose or draw. This will have negative effect on our insurance. One of our insurance companies cancelled our policy already. Other items include needing new trash doors, some new exit doors and we will need to upgrade some equipment relating to our fire code. These are items that we are trying to squeeze in without asking for any additional money from our Unit Owners.

Steven Hurtig continued saying that by not having reserves, we are like a household living from paycheck to paycheck. There is no money in the bank so we count on collections every month to pay our bills. When we run into an extraordinary item, it puts pressure on what we can and cannot do. This is why this budget required a 3% increase.

Steven Hurtig then asked for any questions on the new budget. There were two questions and they were answered.

Greg Eisinger then asked for the vote to approve the 2025 Budget. Lori Limardo seconded the motion on the floor to approve the 2025 Budget without reserves. All of the Board Members present voted to approve the 2025 Budget without reserves therefore the motion passed and the 2025 Budget was approved without reserves.

Fourth Item on the Agenda: Greg Eisinger continued and explained that now the Board will need to nominate and elect their Officers for 2025. Lori Limardo then made a motion to have the current

Officers remain in their respective positions. Steven Hurtig seconded the motion. The motion was passed unanimously by all Board Members present.

Fifth Item on the Agenda: Greg Eisinger then asked if there were any reports from the Officers. Steven Hurtig began, explaining that yesterday we had received the SIRS Report. This is the Structural Integrity Report that is now mandated by the state. There are two reports, one for the Structural Components and the other for the non-Structural Components which is 153 pages. The Board will need to review the information contained in these reports. After briefly looking at this report, there are some items that already need to be revised. There is a 60-day review process in which we will thoroughly examine each line item for more possible revisions. From our Maintenance Staff, Jose Corchuelo, will be involved and we are very fortunate to have Bill Cannizzaro on our Board, who is a General Contractor and also had a plumbing company here in Hollywood. Steven Hurtig will also reach out to Rudy Rodriguez who was the engineer that did our 40-Year Recertification. A new development with the required structural reserves is that we will be able to pool the reserves as opposed to having separate bank accounts for each reserves category in the Structural Integrity Report. Everyone should try to save some extra money for next year as we know that our monthly maintenance with these reserves will go up.

Steven Hurtig continued that another unpleasant issue will be the Emergency Life Saving System that has to be completed by 2027. This involves installing sprinklers in our building. This issue has been kicked down the road in Tallahassee since 2002. We are hoping to still get some relief from it though as of the moment it is still on the books. We may need to take some action on this in the next two years. We do have a separate engineer's report for this should we need it. We also notified the state that we have the required SIRS Report and are in compliance on everything required. As Greg Eisinger has said, we have already addressed most of the components listed in the Structural Integrity Report which will greatly reduce the dollar amounts that will need to be reserved. Steven Hurtig then asked if any other Board Member would like to add anything.

Lori Limardo wanted to remind Unit Owners that there are several smaller projects that we have yet to address because the funds have not been available. Examples of these smaller projects are replacing the louvers in the Service Area and replacing the tiles in the passenger elevators. We are working to squeeze these projects into the budget. We want to keep everything possible within the budget. This is very important to this Board. Lori Limardo continued with commending our Unit Owners for paying their monthly Maintenance Fees on time. As Steven Hurtig has said, this building operates from paycheck to paycheck and this is only possible with the timely payments received from our Unit Owners. This is a phenomenal applause to our Unit Owners in this building. The Board applauded those Unit Owners present. Lori Limardo accentuated that everything this Board does is with frugality, do things with quality and thought. This report is enormous but we will go through it, page by page, line by line. After skimming this report, Steven Hurtig already found some things that need to be revised. Lori Limardo firmly believes that Hillcrest East 25 is in good shape compared to other buildings as Greg Eisinger had said and Lori Limardo is very proud of that. We all did that together.

Harriet Dinari then spoke about the elevator flooring project, reminding that it would be replaced because of the wear and tear of the existing tiles. The Board has decided on installing porcelain tile in our passenger elevators. Porcelain will last much, much longer and will look much more attractive as well as will be easier to keep clean. Early next year, we will have beautiful porcelain tiles in the matte finish so we don't have to worry about anybody slipping on them. Harriet Dinari believes that this will make a big improvement to our building and will look much nicer. The cost was not that much more, considering the difference in the product from vinyl.

Steven Hurtig reminded that we did not pay for the current flooring because the contractor did not do the job that he was supposed to do.

Sixth Item on the Agenda: Steven Hurtig asked our Unit Owners if there was any further discussion needed, concerning the agenda items. There were some questions and each question was answered.

Seventh Item on the Agenda: Steven Hurtig then made a motion to adjourn the meeting. Bill Cannizzaro seconded the motion and the motion was passed unanimously by the Board Members present.

Meeting Adjourned: 7:49pm