

**Ashley Condominium
5640 Collins Avenue
Miami Beach, Florida 33140**

**January 12, 2016
Meeting Minutes from Ashley Condominium Annual Meeting**

The Annual meeting took place Jan 12th from 7pm-8pm in the card room on site at the building. Recapped below are the topics that were discussed and next steps.

* Meeting was called to order by Heidi Caine 4C at 7pm. In attendance were: Dr. Paul Glassman 3A, Georgette King 4A, Carol Sheinberg PHB, Eduardo Minguillon 6D, Joe & Francoise DiBella PHE, Bob Caine 4C, David & Erika Sabo 5D, Stella Pipines 6C, Adil Benjouellen 4D and Esther Goelman #5B. In addition we had proxies from Thomas Harris 3B, Jeff & Jennifer Schock 7A, Henrik & Lillianne Simon 7B, Sam & Harriet Hymowitz 6B, Melvyn & Devorah Blieberg 3C, Tony & Kimberly Russo 5C and Carlos & Stella Badaloni 2D. Between the proxies and the attendees we were able to secure the needed 14 owners to conduct business for the annual meeting.

* Ballots were tallied and the 2016 Board of Directors (in alphabetic order) will be Honor Caine, Paul Glassman, Georgette King, Eduardo Minguillon and Carol Sheinberg

* **1st vote** was taken regarding continuing to run the building as we have in the past, and we will special assess each owner for any extraordinary repair that is needed, versus collecting money prior in anticipation of the repair. The vote was in favor of this practice.

* **2nd vote** was taken to rollover any surplus from the 2015 budget into the 2016 budget. The vote was in favor of this. Eduardo Minguillon commented that the surplus was approximately \$3,000 and this is generally due to timing of bill payments.

* Heidi Caine provided an update regarding the **AT&T rental** of our rooftop. AT&T is in their final option year and the contract will expire at the end of April 2016. The room expressed interest in re-negotiating the contract and the monthly revenue with AT&T. Heidi will explore that option and communicated that she would like to enlist the support of the Tony Russo's for their knowledge in the matter not only due to Tony's affiliation with T Mobile but also Kimberly's knowledge of running a building.

* Heidi Caine provided an update with regards to the start date on the **elevator modernization**. As of last night the start date will be April 4th. The first elevator to be completed will be the freight elevator and it will be out of service from 4/4/2016 until 7/12/2016.

What this means is that there will be no moving in or out or deliveries of large items within this window of time. The second elevator will be started shortly thereafter and will be complete by the end of October. As with everything in Miami Beach, these dates will flex.

* Heidi Caine provided an update on our **windstorm Insurance Policy for 2016**. The Ashley has increased in value over the past year and is now in a new bracket for insurance purposes. Last year our building was valued at slightly less than **\$9M** and now we are valued over **\$11M**. Although this is great for property values, it does bear with it the burden of insurance and replacement costs. We are still negotiating with our insurance carrier to secure windstorm with another company, currently we are with Citizens, but we are not hopeful that we can reduce the premium significantly given the new appraised value of the Ashley. If we are not successful in securing a lower insurance premium we will communicate the shortfall and we will need to special assess for the balance from each unit owner. Our policy will need to be renewed in February of 2016. As of the writing of these minutes this will mean approximately \$1,200 per unit.

* Heidi Caine brought up the need to have our **documents re-written** to reflect current legislation and to allow for the Board to be able to properly protect owners at the Ashley. Specifically the need to have some sort of formalized criteria to buy into the building with regards to financial status as well as some formalized consequences for delinquencies of payments. No changes to our documents will be made without communication of what those changes are to all owners. We will look for the services of another attorney versus Becker & Poliakoff in order to keep the costs down. There will be more updates forthcoming on this topic.

* David Sabo brought up the need for more **security** in the building given the recent incident with the unidentified woman who was photographed at the door of PH E, Christmas Day. Much discussion ensued and the outcome was that Adil Benjouellen will look into the cost of some surveillance cameras for the front of the building, and we will ask Joey Alampi if he knows of anyone who would like the shift of Tuesday-Wednesday evenings 6 pm to midnight. Joe DiBella mentioned that the security cameras that were installed at the gate of his last neighborhood residence were an effective deterrent.

The meeting was adjourned at 8pm. Thank you to all who attended and who sent in their proxy votes.

Heidi Caine
Secretary for the Board