



# Life in the Sunshine

## The Towers of Key Biscayne Newsletter

**Board of Directors:** President: Anthony Ottavio, Vice President: Alison Owen, Treasurer: Ricardo Martinez, Secretary: Dr. Elsa Dominguez, Directors: Mario Lopez, Marcos Perez, Irving Singer.

September, 2008 - Volume 8, Issue 3

### **BOARD MEETINGS**

- At the Board meeting on June 5, the Board approved the contract for the installation of the pavers at the front entrance to the Towers.
- The Board approved motions to resurface both swimming pools and replace the tiles and to replace the gazebo, cabana and guard house roofs.
- The Board also approved a contract with Florida Lemark to do the balcony repairs for 2008 for \$122,000.
- The Board agreed to use the approximately \$88,000 left over from the 2007 special assessment for balcony repairs to cover the majority of the 2008 costs.
- Mr. Jeff Ducker, the association accountant from Kane & Co., reviewed the draft of the 2007 audit. Our cash position is very strong - \$1.5 million. (Copies of the audit are available to owners at the office. Please call 305-361-9114.)
- A discussion was conducted concerning the cost, time phasing, and scope of the upcoming lobby repairs. A number of owners requested more clarity on these issues so the Board voted to temporarily hold the Lobby Repair project in abeyance until a revised approach and a more detailed plan can be developed and presented to the Board at an open meeting.
- A motion regarding roof repairs needed because of water intrusion was added to the agenda. The Board voted to approve a contract for roof repairs pending a review by our attorney.
- The Board agreed to have the Towers painted this year. Work is to begin in November.
- The schedule for meetings of the Board for the remainder of 2008 is as follows: September 25, October 23, November 12 and December 17. All meetings are held at 7 p.m. in the Chuck Shaver Auditorium.

### **MANAGER'S REPORT**

- New pavers have been installed at the front gate.
- Both pools have been refurbished.
- A new B.B.Q. grill has been installed in the current structure.
- A golf cart has been purchased to help in monitoring the property and assist residents with their luggage.
- The Towers sign at the front gate has been replaced.

- Work is underway on replacing the gazebo, cabanas and guard house roofs.
- The second round of balcony repairs is underway.
- A total of 290 sliding glass doors have been installed. The list for 2009 has been filled. We are currently taking requests for 2010. Please call the office if you wish your name to be put on the list. All sliding glass doors will eventually be replaced.
- We have contracted with a new elevator company to inspect all the elevators and prepare a report.

## **TREASURER'S SUMMARY REPORT**

- The July Financial Statement Income Statement indicates revenue over expense figure of \$8,652. On the income side we do not reflect our decision to conservatively show an allowance for bad debts for uncollected maintenance and reserves in the amount \$132,875 which is reflected in the Balance Sheet.
- On the expense side, the fuel expense account remains high and unpredictable because rising prices. As such our oil expenses (hot water) are also in excess of budget as is our propane (pool heating & BBQ) budget.
- On the balance sheet, we have \$1,267,272 in the operating account and \$454,414 in our reserve account.
- Our security deposit account shows a balance of \$112,040. The reserve account reflects payments already made for the roof repairs, new sliding glass doors for the apartments, pool renovations and hallway project repairs.
- Budget and Finance Committee Meetings are scheduled for October 20 and November 10.

## **HURRICANE PREPAREDNESS**

- The manager and staff have been kept busy securing the Towers in response to several tropical storm warnings. Closing the shutters is a large undertaking that requires 6 to 8 teams of security, maintenance and housekeeping staff as well as all the individuals who work in the management office, including the Manager himself who is on one of the teams. We thank and commend our dedicated staff for performing this vital function in a most effective manner.
- In order for the staff to close the shutters, windows and sliding glass doors must be accessible. Window treatments should be left open.
- Balcony furniture, plants and other objects must be removed from the balconies by the owners. Removal of balcony materials is an owner responsibility necessary to prevent damage and injury from flying objects as well as to avoid individual owner liability for any damages that are the result of objects blown off your balconies. Please remember that there are about 4,000 shutters that have to be secured. The staff can't do all that AND clean off the balconies. For your own protection, we need your help on this.
- The manager would like to remind owners that, unless requested otherwise, shutters will be left closed during this active hurricane month. If you wish your shutters reopened, please contact the office at 305-361-9114.

## **RECYCLING**

- There are recycling bins - paper, plastic, glass and cans - in the lower garage in both Phase I and Phase II. The following items can be placed in the bin for paper: cardboard boxes, magazines, newspapers and books. The only items that can be placed in the plastic bin are plastic bottles without lids and plastic bags. No food or kitchen waste is permitted in the recycling bins.
- Please commit to recycling, and please make an effort to place the correct items in the correct bins.

## **ANNOUNCEMENTS**

- The first Covenant Enforcement Committee meeting was held on Sept. 4 to deal with issues relating to the Towers' Rules and Regulations.
- ComCast, our cable provider, has installed new receiver boxes in most units at the Towers. If you do not have a new box, call 305-266-2278 to arrange for installation.
- Because of the changes and upgrades to Comcast, the Towers Channel is now Channel 98.
- Receiving is open from 8 a.m. to 6 p.m., Monday through Friday.
- Tokens for the laundry machines in the upper garage in Phase II can be purchased from the office or from the lobby attendants by check. A bag of 10 tokens cost \$20.
- There is a golf cart charging area in the lower garage between Phase I and II. The charge is \$15 per month for 6 batteries and \$30 for 12 batteries.
- Kitchen trash bags are available from the office.
- The trash chutes are open from 7 a.m. to 10 p.m. Use the chute and please don't leave trash on the floor.
- Please have your air conditioning checked periodically by an air conditioning company to avoid leaks and carpet damage.
- Please make sure you have a decal on your car indicating your assigned parking space. The decals are available from the office.
- The barbecue area cannot be exclusively reserved. Residents renting the Ocean Room for a party do not also have exclusive use of the barbecue.
- Remember that it is illegal to toss anything off the balconies. Falling objects can be a hazard and cigarette and cigar butts also cause litter and possibly fires.
- If you require an additional transponder on a temporary basis because you are using a rental car, you may obtain an additional transponder good for a maximum of 30 days at the office for a refundable fee of \$300. The money will be refunded when the transponder is returned to the office in working order.

## **SUGGESTIONS, COMMENTS, CONCERNS, COMMUNICATION**

Your Board of Directors urges you to communicate and participate. Come to the meetings or watch them on Channel 98. Write to us. Let us know what you think. Elsa Dominguez at [elsa\\_tel@hotmail.com](mailto:elsa_tel@hotmail.com), Mario Lopez at [mrlopez1@bellsouth.net](mailto:mrlopez1@bellsouth.net), Ricardo Martinez at [ricardomartinez@bellsouth.net](mailto:ricardomartinez@bellsouth.net), Tony Ottavio at [tonyottavio-board@prodigy.net](mailto:tonyottavio-board@prodigy.net), Alison Owen at [aowen310@aol.com](mailto:aowen310@aol.com), Marcos Perez at [mperez@pharmpacc.com](mailto:mperez@pharmpacc.com), Irving Singer at [singer4747@aol.com](mailto:singer4747@aol.com).

Board meetings can be seen live on Channel 98 and also Friday through Thursday at 9 a.m., noon, 6 p.m. and 9 p.m. the week following a Board meeting.

**The Board requests that all owners ensure that the Management office has your updated phone numbers, e-mail addresses and fax numbers on file. This information is becoming more and more essential not only for basic communications but also for functions like hurricane status reports and other notifications that have a pressing time element. You can e-mail Joe at: [jmaura@tkbonline](mailto:jmaura@tkbonline) with your updated information.**

The Towers' website can be accessed at [www.tkbonline.com](http://www.tkbonline.com).

This newsletter is prepared by Alison Owen, Tony Ottavio and Ricardo Martinez. E-mail Alison with suggestions for the next edition. The newsletter is published four times a year and distributed with the quarterly statements