



# 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: Alan Khan, Mario Lopez, Judy Rosenblum.

June 2010 - Volume 10, Issue 2

### **BOARD MEETINGS**

- At the Board meeting on March 24, the manager expressed the need to update the Association's Rules and Regulations in order to create rules for the playroom and the boat and kayak storage area as well as incorporating new procedures for the remodeled lobbies and common areas. The Board moved to ask the Enforcement Committee to review the Rules & Regulations and present the changes to the Board.
- Since the Association's contract with Bertofino's Restaurant **will** expire in October 2010, the Board appointed a Committee to do a full and comprehensive study of every aspect of the restaurant's operations, as well as the market conditions on Key Biscayne. Mr. Martinez suggested getting feedback from owners through a questionnaire. The Restaurant Committee will be composed of board members: Judy Rosenblum, chairperson, and Ricardo Martinez as well as three owners who will do research and present a report to the Board.
- There were no board meetings in April or May. A meeting is scheduled for June 24.

### **TREASURER'S REPORT**

#### April 2010 Financials

The April Financials which have not yet been approved by the Board currently reflect income of \$55,940 for the year. We currently have 13 units which are in foreclosure. The April Balance Sheet reflects the full amount of uncollected accounts as of the March accrual for Bad debt. We also review individually our liened and foreclosed accounts to see any trend due to our economic conditions. We are aggressively collecting our outstanding debts from renters when possible. We are also showing this a Net Income despite some unforeseen maintenance costs for very important repairs. The replacement/reserve fund shows an excess of expenses over income of almost \$149,000. This is obviously due to the major ongoing projects such as Building Paint, Lobby Renovation and sliding glass doors. All these projects had been budgeted for 2010 in the reserve account and are within budget.

On the balance sheet, we have in excess of \$1,145,000 in the operating account and \$1,239,000 in our reserve account. Our security deposit account shows a balance over \$108,000.

## MANAGER'S REPORT

- Pressure cleaning and painting of Phase I and Phase II are complete. The engineer who was checking the work has made regular inspections. Work is now underway on the planters around the pools and gardens.
- Repairs to a leak in the expansion joint under the fish pond are now being tested. The entire pond should be restored soon.
- Most of the furniture and other items that will not be reused after the common area repairs are completed have been sold. A total of almost \$5000 has been collected.
- Almost all of the sliding glass doors scheduled for 2010 have been installed. The office is now taking requests for 2011.
- Shutter inspection has been completed on Phases A,B, C, D. Repairs will need to be done to approximately 40 units. Shutter inspections in E and F will be completed in June.
- The annual inspection for leaking toilets and non-functional shut-off valves has been completed. Letters have been sent to owners who need to contact an outside plumber to make repairs.
- Residents who are leaving for the summer should remove all items from their balconies and notify the office to have the shutters closed.

## ANNOUNCEMENTS

- Packages will not be held at the Phase II lobby during construction. However, Receiving will be open from 10 a.m. to noon on Saturdays as well as from 8 a.m. to 6 p.m., Monday through Friday to give residents additional opportunities to pick up packages. You can now e-mail Receiving at [receiving@tkbonline.com](mailto:receiving@tkbonline.com).
- Please do not park your cars in front of either lobby. These areas must be kept free for emergency vehicles. You can leave your car for a few moments to pick up mail but for no other purpose. If you are waiting to pick someone up, please stay in the car and turn off the motor.
- If you have guests leaving late in the evening, please minimize the noise of farewells and conversation as the guests leave the lobbies and get into their cars. Please be considerate of the residents in the apartments above the lobbies. They are often woken up by the noise from below.
- 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. **Please don't throw cigar or cigarette butts off the balconies.**
- Owners and guests must use approved yellow towels at the pools. All owners should purchase towels if they do not have any. The cost is \$42. The towels can be ordered at the office. A limited number of guest towels are available at the pool cabana. ID is required so that the towels will be returned.
- Please don't let your children ride their bicycles or skateboards in the garage. This is not a play area, and serious accidents could result.
- 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 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.
- 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.

## **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 place in the bin for paper: cardboard boxes, magazines, newspapers and books. The only items the 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.

## **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@prodigy.net](mailto:tonyottavio@prodigy.net), Alison Owen at [aowen310@aol.com](mailto:aowen310@aol.com), Alan Kahn at [alankhan@bellsouth.net](mailto:alankhan@bellsouth.net), [judy.rosenblum@yahoo.com](mailto:judy.rosenblum@yahoo.com).

Board meetings can usually 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. However, during the repairs to Chuck Shaver, meetings are being held in the Ocean Room where they cannot be televised.

**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