



Lake Point Tower

Monthly Newsletter

Volume 11 Issue 11

A Monthly Newsletter for the Residents of Lake Point Tower Condominium

June 2021

BOARD OF DIRECTORS

President..... Lisa Greenberg
Vice President..... Bernard Calot
Treasurer..... Pierluigi Montanini
Secretary..... Russell Sova
Director..... Ronald DeMaio

PROPERTY STAFF

Manager..... Jennifer Kelehar
jkelehar@mymvp.cc
Maint. Sup...... Oscar Quesada
Dock Master..... Jeffery Lederman

IMPORTANT NUMBERS

Office..... 954-458-1362
Guard House..... 954-458-1428
Fax..... 954-454-6346
MVP Property Management
..... 844-696-8722

OFFICE HOURS

Monday-Friday.. 9:00am - 5:00pm
Closed Daily..... 12:00pm-2:00pm



LAKE POINT TOWER CONDOMINIUM, INC.



The Board of Directors has prepared the following summary in case you missed our last Special Assessment and Board of Directors meeting held on May 19, 2021.

The Board of Directors worked diligently with North Star Construction, our engineer of record, RAS, and our legal team to try and sort out the issues with the clubhouse construction project. The goal has always been to make all necessary repairs to ensure our clubhouse returns to its original charm and character. The Board had two choices based on the set of facts presented: 1. Stop the progress and the permitting and start suing our vendor and our engineer. (or) 2. Accept a product change order and move forward. The Board choose option 2.

In a vote of 5-0, The Board of Directors agreed to modify the special assessment passed October 22, 2020 as follows. The cost for the replacement windows of \$111,688.00 will be removed. At this time, window replacement is not being demanded by the City of Hallandale Beach. These funds will not be refunded to Owners but will be used for the product change with North Star Construction at a cost of \$161,457.50. The additional cost of \$49,769.50 will be paid by the Reserve Account. All other items passed as Special Assessment on October 22, 2020 remain the same. At this time, no additional funds will be collected from Owners. However, should the City of Hallandale Beach require window replacement, a separate special assessment will be levied.

Prior to the May 19, 2021 Special Assessment meeting no change order regarding the clubhouse had been executed. All contingency funds built into the October 22, 2020 Special Assessment will be exhausted before any other monies are applied. The Special Assessment meeting was adjourned, and the Board of Directors meeting was called to order.

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Lake Point Tower
Condominium, Inc.
100 Golden Isles Drive
Hallandale Beach, FL 33009

In Case You Missed It (cont. from page 1)**NEW BUSINESS:****Mask mandate in condominiums:**

The state of Florida lifted its mask mandate. The CDC recommendation is that vaccinated individuals do not need masks. However, Governor Desantis's emergency orders remain in effect until June 26, 2021. Further, condominiums operate as private businesses, and as such can set their own standards. We are extremely happy that many people are choosing to be vaccinated. However, we have no way of knowing which Owners or Renters are vaccinated. We have seniors as well as many children of all ages living and visiting our building. To safeguard all Owners and Residents we ask that you continue to wear masks throughout the interior of the building: this includes but is not limited to the elevators, laundry rooms, hallways, mailbox area, and main lobby. We will continue to advise all vendors working in the building to also wear masks while inside.

We thank all Owners for their continued cooperation in keeping our building Owners and Residents safe. Additionally, we continue to thank our janitorial staff for the excellent job they are doing keeping our common areas cleaned on a daily basis.

Floor Volunteers:

The Board of Directors hope that more Owners will volunteer in assisting us with monthly floor and building inspections. To date, we have two owners from the 3rd floor and one Owner from the 8th floor who have volunteered. Jennifer will be coordinating with the 3 current volunteers. We look forward to their input and hope this will speed up response time for maintenance and to assist us in scheduling and completing common area updates.

Dock Rental:

Slip number #9 became available in May 2021 for rent to the next Owner on the waiting list. As of this meeting, the first Owner on the waiting list declined the space and the second Owner on the waiting list has been offered the slip and has accepted. The waiting list will be updated and posted onto the MVP portal. All other Owners on the waiting list move up accordingly.

Treasurer's Update:

As of Monday, May 17, 2021, the current balance of the special assessment account was \$1,576,807.39. There are a total of twenty-three (23) Owners who are in collections. These Owners must work directly with the collection

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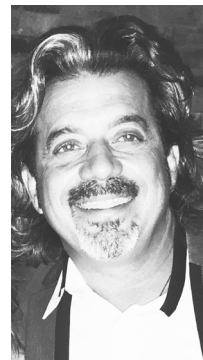
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In Case You Missed It (cont. from page 2)

company. Payments can no longer be accepted by Lake Point Tower. There are six (6) Owners who have executed payment plans. This makes a total of twenty-nine (29) units that are not paid in full. This represents a shortfall of over \$238,193.00. The Board of Directors will need to make a decision on how to cover these funds. The special assessment passed in October 2020 allowed for 5% contingency on non-Owner payment. Twenty-nine units represents approximately 15% of our community.

Two checks from the special assessment account have been released since our meetings. One in the amount of \$210,766.86 has been released to Advanced Roofing pursuant to their contract terms. Additionally, a check in the amount of \$39,774.73 has been released to North Star Construction pursuant to their original contract terms.

As of Monday, May 17, 2021, the current balance of the reserve account was \$251,204.62. This balance did not include the May 2021 transfer of approximately \$11,000.00 from the operating account to the reserve account. This occurs monthly on the 25th of each month.

As of Monday, May 17, 2021 the current balance of the operating account was \$ 106,083.25. This balance includes funds to be transferred to reserve as well as monthly insurance payment of approximately \$24,000.00 which is withdrawn later in the month. We are pleased to report that we are currently operating within our means.

OLD BUSINESS:

Update on Atlantic Broadband:

For two weeks, Atlantic Broadband was on site surveying various air conditioning closets. We thank all Owners and residents for cleaning out their closets to provide access to the vendor.

We anticipate total installation of the project to be completed in October 2021. We will keep all Owners updated on completion date as project moves forward.

Each unit will have a hub installed in their air conditioning closet. The hub is approximately 6 inches wide by 2 inches high and will be installed out of the way of Owners or mechanics. All air conditioning closets must continue to be accessible. To those Owners with renters, please let them know the duration of the project and to continue keeping closets free of clutter.

At no time during this portion of the installation will Atlantic Broadband be entering any units. We will also begin to see the crew that will be doing the external work

necessary to bring the fiber optics to the building.

Once the installation is complete, each Owner will contact Atlantic Broadband directly to set up their individual installation date. When you call customer service Owners will advise ABB of any additional services requested. ABB will work with each Owner to ensure that the Owner is pleased with the fiber optic wire location. It will be necessary to have Invisawire run from the air conditioning closet to your entry access point for the existing cable. ABB will work with each Owner to paint any holes made within your unit and to hide wires as needed. Owners will have one year from contract Activation date to contact ABB for their units. The Activation Date is when installation is 100% complete and the system is fully tested and ready. Again, we expect this date to be in October 2021.

The contract was negotiated so that ninety (90) days after the Activation Date, an entry fee of \$46,800.00 is to be paid to Lake Point Tower by Atlantic Broadband. This fee is to offset any costs we may have in terminating AM3 now known as Upstream.

Atlantic Broadband is going to provide the wireless system immediately to Lake Point Tower Owners. Should you want this system, please let Customer Service know at the time you schedule installation. The price for wireless is forthcoming.

We will be inviting all Owners to participate in a Zoom call with Atlantic Broadband later in the summer. Should you have any immediate questions, please email Jennifer Kelehar in the management office.

Laundry Room Update:

The Board of Directors is pleased to announce that all laundry rooms have received new washing machines and dryers. All Owners will receive one new laundry card. Due to the new technology on the machines, our existing laundry cards will no longer work. Please email or contact Jennifer in the management office if you have not had a chance to pick up the new card. Each machine has a decal indicating the service number and machine reference number for WASH. Should a machine require service, please contact WASH directly. This will ensure the fastest



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In Case You Missed It (cont. from page 3)

service response. Please continue to be a good neighbor and clean the lint traps and help keep the laundry rooms as tidy as possible. Each floor has instructions posted on how to use the new machines and how to download the WASH app should you choose to use your telephone. By using the App, Owners can see if the machines are available, set timers and load dollars for washing. Additional cards will be available for sale at a cost of \$10.00 each from the lobby machine in June 2021. When using the lobby machine to top up, please leave your card in the slot until it states balance has been transferred to the card. Removing the card too early voids the transaction.

Roof project update:

We are pleased to announce that the roof replacement is underway. Advanced Roofing has been on site since May 11, 2021. We apologize for the early starting time in the morning, but this will allow the project to stay on time. The Board thanks all Owners who relocated their vehicles in order to create the staging area for Advanced Roofing.

Advanced Roofing has mobilized their equipment and have started the removal of the old roofs. The total project is expected to take a minimum of 12 weeks to complete. This includes the replacement of the HVAC piping and the work to the cooling tower. Although we are only a couple of weeks into this project so far, we have not been met with any big surprises. The section that has been removed over the 07 and 08 lines, had a considerable amount of water under the roof but thankfully no damage had been done to the concrete decking. Oscar and our engineer, RAS, will continue to inspect the roof to advise on damages found. Oscar has been a great help to the Board of Directors. He is on the roof daily and reporting back to Ronald DeMaio, Director.

Advanced along with building maintenance inspected all Penthouse Units. Again, we thank all Penthouse Owners for their cooperation during this inspection. The Penthouse Floor will be taking the brunt of the heat and odors throughout this project. We are working with vendors to provide Penthouse Owners with rented air conditioners to keep their units cooler during this process. These units will be free of charge to Penthouse Owners for the duration of the project.

Once the roof has been completely stripped and the first

membrane has been installed The AC piping replacement and cooling tower work will commence. We would like to remind all Owners that there will be several scheduled shutdowns of the air conditioning systems and we will make sure to give ample notice to all owners.

The Satellite dishes have been removed from the roof and are in storage for those who wish to retrieve them. We are not sure who they belong to but believe it may have affected approximately 8-10 units.

As stated before, these satellite dishes will not be re-installed. Please contact the management office if you wish to retrieve the dishes.

During this time, Advanced Roofing vehicles and delivery trucks will be entering the property and turning west (left from entry gate). We ask all Owners to remember that traffic will be in both directions on the west side of the property. Please exercise caution at all times when driving in the parking lot. Additionally, the west side building entry will not be available during the roof replacement project.

An Owner asked whether the roofing contract was lump sum, or would we be penalized for the rainy days? The contract is a set price. There is no penalty for weather delays.

Clubhouse project update:

Although we are still awaiting our permit, North Star and our in-house maintenance teams have been busy mobilizing and starting to prep for the new parapet and roof. The bike rack has been moved to guest parking where it will remain for the duration of the project.

North Star has begun the removal of the canopies. The canopies are also being stored in guest parking where they will remain till the project is complete.

North Star has started to replace caulking around all the doors and windows in the club house per contract. They are also beginning to cover the doors and windows to protect them during construction.

After making the decision to stay with a decking system we decided not to relocate the electrical service that feeds

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In Case You Missed It (cont. from page 4)

the docks across the roof but rather keep it along the outer edge so we can maximize the square footage use once the decking system is installed.

Currently, the permit is being held up by the City of Hallandale Beach, specifically the electrical division. The vendor has again responded to the city's request and we expect the permit to be released shortly. Although we are behind schedule with this project due to permitting, we are confident that we still will finish timely as North Star has been proactive prepping and fabricating the truss system at their shop.

Balconies:

We currently have thirty-seven (37) balconies that require some level of repair. We are now determining which balconies must be addressed first. This is going to be a large dollar item for the Association, but more importantly certain balconies have become a safety issue. Management will notify all Owners in advance should we need to enter your apartment for an inspection of the balcony.

A Penthouse Owner asked whether the knee walls are necessary structurally or can they be removed as the walls can crack or leak? The Board will have an engineer review this request and we will reply after that.

We realize that we have entered units several times this past year and apologize for any inconvenience this might have caused but hope that the outcomes are positive to the Association.

Legal Update:

Mediation has been scheduled for July 23, 2021 for the insurance claim matter. This date can change based on lawyer's availability. The Board will keep all Owners posted as this claim moves forward. The case against the former Board members has gone to case management. The Board of Directors will need to make further decisions at that point. Bryan law then provided a quick update on all other open legal matters.

After a brief Q & A, the Board of Directors meeting was then adjourned.

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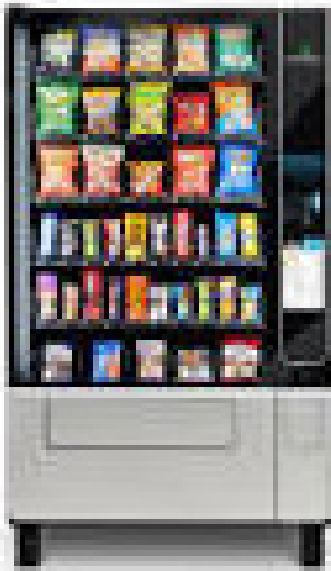
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