



Lake Point Tower

Monthly Newsletter

Volume 12 Issue 6

A Monthly Newsletter for the Residents of Lake Point Tower Condominium

January 2022

BOARD OF DIRECTORS

President Lisa Greenberg
Vice President... Franco Bartolotta
Treasurer Tamara Malkina
Secretary Russell Sova
Director Ronald DeMaio

PROPERTY STAFF

Manager Jennifer Kelehar
jennifer@thecreamgroup.com
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Lake Point Tower
Condominium, Inc.
100 Golden Isles Drive
Hallandale Beach, FL 33009



In case you missed the January 03, 2022, Association Meeting, the following is a recap of items discussed.

The meeting was brought to order and roll call was held to establish a quorum of directors. We did not achieve a quorum of Owners, but over fifty (50) owners joined the Zoom call.

The meeting began with the 2021 Board of Directors making brief statements.

Ron DeMaio as Director started the evening with the following words.

Good evening, everyone. For those of you that are new and do not know me, I am Ron DeMaio and have served on the board for several terms. Last year proved to be a challenging year. In spite of COVID, we started three major projects in January of 2021, main building roof, main building HVAC pipe replacement and exterior clubhouse renovation.

I was happy to take on the role of overseeing these projects and making sure they progressed smoothly and in a timely manner. Although there have been many delays, I am proud of what we have accomplished this year. As I sit here before you, I can tell you that we are on the home stretch, and we are approaching the finish line. We are moving forward in a positive light with the resurrection of the building and also with trying to bring this community back together again. I think that all the progress of the work and the efforts the board has made, speaks volumes, as we have completed several projects to date. These projects were a major undertaking and I want to thank the association members for your patience and faith you had in all of us to get the job done.

I can't express enough to all the Association members that if you have any questions at all for me, I am an open book and am willing to speak to each and every one of you if need be. This board and I personally only want what is best for our community. I am proud of this new board, and I am anxious to see all the great things we can accomplish together along with the members of the Association. Remember, we are here to serve all of you. Thank you for your time and confidence you have shown us, it is much appreciated.

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In Case You Missed It (from page 1)

Russell Sova as Secretary then made a few brief remarks about the positive light the building is moving towards. He is looking forward to continuing to improve our property and assist on all the capital building improvements.

Pierluigi Montanini as Treasurer then made a few statements. Below are some additional comments from our past treasurer.

After 12 months serving as your Treasurer, I wish to thank again the many owners who trusted and voted for me and to offer a brief recap of our financials.

The financials of the first 2 quarters were administered by MVP, after losing their accountant they provided unreliable data with errors and omissions which they could not correct.

On August 1, 2022 we started with The Cream Group. I personally met Hector and their accountant Manny, they immediately started working with Jennifer to clean up the backlog, thanks to their work we now have reliable data, we are still missing a few corrections.

Bottom line based on November data: we have over half a million-dollar net for LPT recovered by lawsuits, \$266,000 in reserves, with only 3% bad debt operating account receivables and approximately 6% in bad debt in Special Assessment account, % value are for dollars and both below national average of 8%.

Next week I will be back on the road building hospitals, transplant and cancer centers in Ireland, Italy, and China. Be safe and happy 2022

Bernard Calot as Vice President then also made a few remarks as an outgoing Board member. He thanked the entire community for their support and wished the 2022 Board of Directors

Lisa Greenberg as President stated the following.

I would like to start with saying thank you to my fellow current board members for a great year. We stood united until the recent budget vote and we accomplished quite a lot for our community. I am proud to have worked with all of you. Additionally, a big thank you to Jennifer and the Cream Group, and Oscar and his staff. Everyone worked hard through the management change over and the pandemic and each of these men and women assisted in keeping this community safe. Thank you to Ron DeMaio who made himself available 24/7 and continued to help this community even with a lawsuit hanging over his head. His commitment to the success of our community did not go unnoticed by me and all the other owners at Lake Point Tower and on my request, he did agree to run for another two year term as a Director.

I also want to thank the numerous Owners that I had meetings with in 2021. I do believe in making myself available and I believe in the importance of face-to-face meetings. I had the privilege of interviewing several new buyers at Lake Point Tower and we welcome them to our community. Doing potential buyer interviews is truly the best thing a Board member can do. It feels good being able to welcome qualified and friendly individuals to our property. If any owner or residents wish to meet with myself or any Board member, please contact Jennifer in writing and she will assist in the scheduling.

In 2021, we purchased new shopping carts. Our washer and dryers were replaced, and 40 years' worth of lint has been removed from our pipes. We repaired and cleaned the main trash chute. We cosmetically upgraded the main lobby restrooms. Thank you again to the Owners who made donations for these two restrooms to help us create a more modern look. Atlantic Broadband completed building wiring and the changeover is well underway. We replaced the entire main roof, HVAC piping and mechanics. We are in the process of completing the exterior of the clubhouse and look forward in 2022 getting the interior done and back to the unit owners for their use. Our in-house team continued to replace needed water valves and shut offs and responded to plenty of emergencies. We engaged an outside contractor and had all hallway carpeting cleaned. These are just a few examples of what we accomplished.

We will be working hard in 2022 to get the balcony, building waterproofing and parking lot projects underway. Again, thank you for the cooperation we received during the inspection process. This year we will be expanding our vendor base and start bringing new talent to our building. We will be working much closer with The Cream Group including weekly meetings and building walk throughs. We will be using work order systems in an effort to streamline the maintenance staff. We hope to complete interior door touch ups throughout the building. Several new signs will be ordered and installed for trash rooms and throughout the property. We plan on repainting the receive area flooring

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In Case You Missed It (from page 2)

and adding lighting once the awning is installed. We will be looking at different lighting options for both interior hallways and the parking lot. The Board's goal is to continue making improvements to the building to ensure we are the best spot on the street.

At this time, I would like to speak directly to Bernard and Pierluigi. Both of you have given three years of your time and energy. You have responded to thousands of emails and texts, way too many to count. I thank you. The Lake Point Tower community thanks you. It has been an honor to get to know both of you. Each of you brought your individual style and talents to the Board. Both of you showed class throughout the three years and were by my side as needed. Both of these men will tell you that being a Board member is not easy. It's time consuming, draining, and emotional. We thank your families as we know time is precious, and you both have given plenty of your time. I wish both of you the happiest and healthiest new year and thank you both for being outstanding board members.

Bernard Calot and Pierluigi Montanini were then relieved of the director duties and titles. The three incoming new Board of Directors for 2022 were introduced. The 2022 election was uncontested as only 3 candidates ran for the Board. Please welcome back to the Board Ron DeMaio and incoming new members Franco Bartolotta, and Tamara Malkina as the incoming 2022 Board members.

Franco Bartolotta then made a brief statement.

Good evening, my name is Franco Bartolotta, and I am accepting the opportunity to volunteer as a director for the Lake Point Tower Condo Association. This is our home, the best location of Golden Isles, the jewel of Golden Isles and it is in our interest

to work and keep this building in good condition. With your help we can make this happen. I'm looking forward to bringing this building to the next level, we all deserve this. Our building is full of potential. I'm eager to start working with directors of Lake Point Tower Condo Association. Thank you

Tamara Malkina also made a brief statement.

I am excited to join our team of Directors this year and contribute to the ongoing changes in our home.

I believe we are privileged to live here in this wonderful location, and it requires a collaboration and cooperation of a Board who represents the entire community's welfare and mutual interests. I plan to utilize the trust that has been given me to do my best and tackle the many areas that needed to be addressed and planned for the benefit future of our community in a most cost-effective manner.

I am ready to embark on this new challenge and provide my time and attention to serve as a Board member.

I am confident that I will be able to add substantial value to the building

management and to the Board of Directors of the Lake Point Tower.

UNFINISHED BUSINESS**A) Sea Wall Inspection:**

The Board of Directors engaged Tier III Diving to take over the work previously awarded to Commercial Divers. We expect the repair to the area damaged by the car as well as the items found during Industrial Divers Corp. completion of the Level I visual inspection of the entire seawall to begin within the next 45 days. As stated in previous meeting will be using reserve funds to pay for this repair. Both the video inspection and written report are available to all Owners by making a written request through the management office.

B) Balconies/Waterproofing/Exterior Window Caulking

The Board of Directors engaged Advanced Engineering and Inspection Inc. to provide a full 208-unit study of our balconies. The inspection and the scope of work is now completed. We are now in the process of working with Tally Engineering to combine the scope of work received from Advanced Engineering on the balconies with the waterproofing and caulking of

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exterior window projects. The balcony inspection reports, and scope of work are available to all Owners by making an email or written request to Jennifer in the management office.

C) Atlantic Broadband

As of January 03, 2022 approximately 75% of our community has changed over to Atlantic Broadband. As stated previously, our contract Activation Date is November 04, 2021. The Easement Fee shall be due and payable by Atlantic Broadband to Lake Point Tower Condominium Inc. within three (3) months after the Activation Date. These funds are due to our community no later than February 04, 2022. In both November and December, our Association paid both Atlantic Broadband and Upstream. Additionally, we have one final invoice due to Upstream which we are currently challenging. We expect to have this final invoice in hand within the next week. We fully intend to replenish the operating account for the two monthly payments and final invoice payment to Upstream with the easement fee money from Atlantic Broadband. We will advise our audit team and tax accountant of the pending receipt of the easement fees and ensure that we handle correctly to not have to pay taxes on the easement fee.

All Owners and Residents should contact Atlantic Broadband directly to schedule their installation date. Owners have until October 2022 to schedule their installation. Notice has been given per the terms of the Upstream contract. Upstream services should no longer be working in your units.

Owners have the option of returning their Direct TV equipment to either UPS or FedEx locations. Bring your account number with you and these vendors will ship the equipment back to Direct TV at no cost to Owners. If any Owner or Resident needs assistance

in the returning of their equipment, please email Jennifer or contact the management office.

If any owner or resident needs additional help with the system, tutorials are available on Atlantic Broadband's website or work with your installation technician. Again, please contact Atlantic Broadband directly to schedule your installation at your convenience. The customer service installation desk number is 855-209-4498.

D) Clubhouse Exterior Update:

As of January 03, the clubhouse contract work is 90% complete. The last part of the stucco work is being completed and the painting will start this week. The roof decking is 100% completed along with the completion of the drainage repairs. There are a few areas that required additional cosmetic corrections which were addressed. The manufacture of the Roofing product (TREMCO) has been contacted and they should be out within a few weeks to inspect and sign off on the warranty. The new railings for the stairs have been installed and will be painted with the building. Last part will be the installation of the awnings once the building is painted. We will be replacing the pool

side awning cover with a new one that Northstar will be paying for along with some pavers that were damaged during the construction. Northstar will work with our current awning vendor so that the materials will match the new awning at receiving.

On advice from our attorney, we will be holding all payments to NorthStar regarding the Clubhouse project until we have a settlement agreement with the Insurance Co regarding the claim for the interior damage.

Some of you may have noticed the letter posted from the city regarding this project. As you may recall we

had to meet with the Magistrate regarding this project and he had given us a deadline for completion that we requested and thought at the time we would be done by. The permit process was held up for several more months due to internal issues within the city so upon that completion date I asked the Magistrate for an extension, and it was granted to us till March 03, 2022. The Board will also be staying in contact with the vice-mayor of Hallandale.

Clubhouse Interior Update:

As stated in last's months meeting, we had major water intrusion into the clubhouse. All areas have been remediated and treated. The work on the air conditioning ducts is completed and we have passed all mold and air quality tests. The general contractor has been put on notice and inspections have occurred with the adjuster from the contractor's insurance company. We expect to be made whole through the contractor's insurance. We have several contractors bidding this project. Once an agreement on the settlement has been made, we will be able to start interior construction. A lot of the materials have already been ordered, new rubber matting for gym, new LED recessed lighting throughout, tile, and building materials. This should make the project run smooth without material delays.

E) MAIN ROOF, HVAC PROJECT and PARAPET REPAIRS:

We are happy to announce the main roof has been completed 100%. The Manufacture of the roofing product has been out and inspected and signed off on the warranty. The final city inspection occurred Friday, January 07, 2022 with our special inspector RAS. We passed and signed off from the City is forthcoming and final payment on roof section will be released.

HVAC work has been 100% completed and again we are just waiting for the Special inspector RAS engineering to

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In Case You Missed It (from page 4)

get final sign offs from the city.

The Board is pleased and impressed with both Advanced Roofing and Advanced Air in the professionalism and attention to detail. We had a few issues arise during both projects that were unforeseen, and they went above and beyond to help resolve these matters.

We awarded NorthStar contractors the emergency repair work on the Main roof parapet and the interior walls on the roof. All repairs have been made and painting is underway. This was necessary to take care of immediately as if not it would have affected our roof warranty. Satellite dishes have also been removed from the roof.

F) Parking lot repairs

Unfortunately, it has been extremely difficult to hire a civil engineer and find qualified pavement companies. Management will continue this effort until the right group of vendors is assembled. Meanwhile, our maintenance staff is making temporary patches in the pothole areas.

G) Receiving area awning

The replacement of the receiving area awning is underway. Permit is printed and posted. Vendor still waiting for materials. Management is in touch with vendor weekly.

H) Collections

2021 was a difficult year for Owners with the continuing of the pandemic. We are proud of our community regarding the collection on the special assessment. \$1.8 million dollars was assessed, and we are collecting on a little over \$100,000.00. 23 Owners in total are delinquent to this account. This includes 3 owners who have agreements with the Board for a payment plan. A majority of these units have been turned over to the collection agency. Units are in

different stages of collection simply based on when last payments were made. For monthly maintenance fees, there are 19 owners with past due balances. The total past due from maintenance is a little over \$47,000. One Owner makes up over \$14,000 of this delinquency. All of these Owners are in different stages of collection. These units cannot be sold or rented without the Owners paying in full including all fees to the collection company. We are not sitting back and waiting. We have been aggressively going after these funds. Monthly meetings are held with the collection company and the management company.

Many Owners have asked about the length of process during a collection matter. A timeline from Alliance, our collection agency, which details the length of time each part of the process takes is at the end of this word document for your review. We have 4 units that have reached the foreclosure level. It takes approximately 6 months of attempting to collect, placing liens, etc. to reach the foreclosure level.

NEW BUSINESS

A) Organizational Meeting of Board of Directors

The 2022 Board of Directors organized on January 05, 2022 as follows:
Lisa Greenberg, President
Franco Bartolotta, Vice President
Tamara Malkina, Treasurer
Russell Sova, Secretary
Ronald DeMaio, Director

During this organizational meeting, the Board of Directors discussed the dock master position. We thank Jeff Lederman for volunteering for the position in 2021. At this time, the Board invites all Owners who are interested in being the 2022 Dock Master to please notify Jennifer in writing no later than January 24, 2022. Please include a short paragraph which includes your boating experience. Being a full-time resident at Lake Point Tower is not

required but is preferred.

At this time, the Board takes back control of the dock. We will be finalizing payment receipts and awarded the available slips in the near future.

B) Annual Audit and 2021 taxes

Heritage Accounting was engaged on January 06, 2022 to perform our 2021 annual audit and complete our 2021 tax return.

C) Committees

The Board of Directors is extremely pleased to announce that since our meeting we already have two volunteers for the parking lot committee. Franco Bartolotta will be the Board member sitting on this committee.

Additionally, we are excited to announce that we already have eleven volunteers for our decorating committee. Russell Sova will be the Board member sitting on this committee and his already scheduled the first committee meeting.

Further, we are very excited to announce that we also have two volunteers already for the Rules and Regulations committee. Tamara Malkina will be the Board member sitting on this committee. We have not updated our Rules and Regulations since 2016. Please send your suggested rules and/or regulation changes to Jennifer@thecreamgroup.

Charters are being drafted for all committees. The Board member is considered the chair of the committee in order to expedite to the rest of the Board of Directors. We encourage all Owners to participate.

Questions and Answer period followed.

Meeting was formally adjourned.

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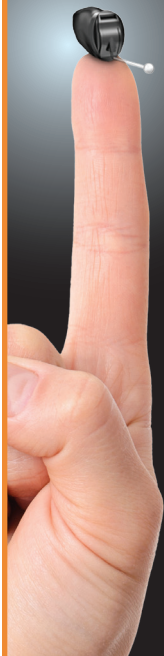
This is where Alliance really shines! We reach out daily with letters, on the phone and by email to collect what is owed. It's also easy to pay with our Online Portal. And every action we take shows up as a status note on the monthly collection report. We like to give delinquent homeowners multiple opportunities to resolve their debt before recommending legal action. However, if the association wants to move faster, we can skip these proactive steps and proceed directly to the pre-foreclosure review and legal referral phase.

In the final phase of the collection process, we send an intent to Foreclose letter and do a full compliance review to make sure all the i's are dotted and t's are crossed before referring the matter to one of our trusted attorney partners for legal action.

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