

**Century Plaza
Association, Inc.**

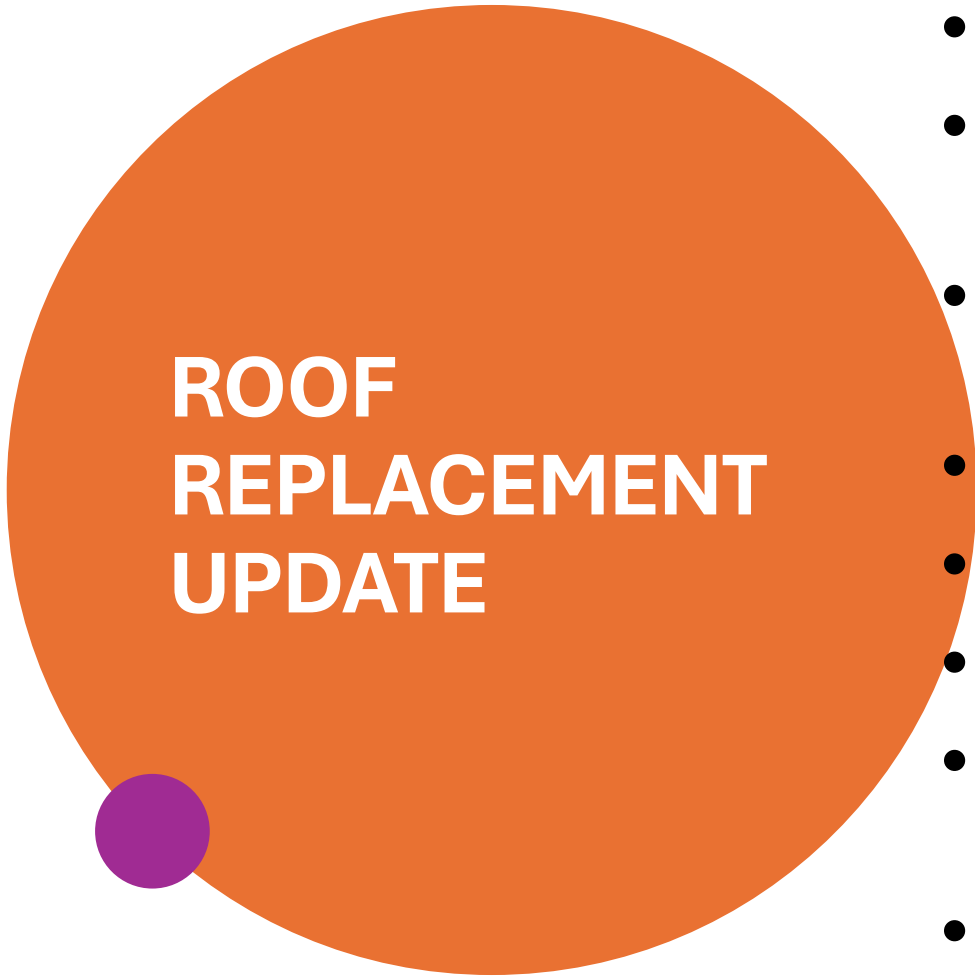
**BOARD OF DIRECTORS
MEETING
WEDNESDAY, APRIL 16,
2025**

7:00 PM



40 year certification update

- Anticipate total completion of project June 1, 2025
- Punch list being developed; blue tape will be placed to identify areas
- Building west facing will be washed
- Area on garage being resurfaced
- Working on catwalk options



ROOF REPLACEMENT UPDATE

- Waterproofing layer placed
- Insulation board being placed
- Another layer of roofing material to be added and then top cap
- Replacing water/supply pipe in each stack (lines for a/c)-(additional cost);
- Pipes rust/corrode over years
- See pipe condition when roof open
- Need to maintain integrity of pipes
- 2 main pipes from cooling tower need to be replaced (additional cost)
- Will work extended hours to complete
- Anticipated completion-June 2025

















Century Plaza Association, Inc. Treasurer's Overview

April 16, 2025

2025 Budget Analysis

March 31, 2025 YTD

	YTD Actual	YTD Budget	Variance
Administrative	13,776.67	19,887.03	6,110.36
Insurance	233,349.90	219,149.01	(14,200.89)
Contract Services	83,072.80	89,279.764	6,206.96
Repairs and Maintenance	20,078.11	34,300.02	14,221.91
Utilities	50,765.90	49,653.75	(1,112.15)
Payroll	51,334.86	58,734.27	7,399.41
Front Desk	57,974.27	60,249.99	2,275.72
Reserve	<u>132,125.01</u>	<u>132,125.01</u>	<u>0.00</u>
	642,477.52	663,378.84	20,901.32

Current Financial Position (Yearly Actual)

- Bank balances as of March 31, 2025:

• Operating Account	\$ 776,054.31
• Insurance Account	\$ 28,150.29
• SA 40 YR Account 2024	\$ 1,850,333.23
• Cable Door Fee	<u>\$ 38,382.36</u>
• Total	\$2,692,920,.19

Year to Date

• Budget	\$ 663,378.84
• Actual	<u>\$ 642,477.52</u>
• Variance	\$ 20,901.32



SPECIAL ASSESSMENT FUNDS UPDATE

Approximate:

- Assessment funds remaining: \$1,850,333
- Final payments for assessment-April 2025 - \$100,000
- Remaining payments for Concrete Restoration/Painting - \$350,000
- Remaining payments for Roof Replacement-pending change orders for pipes, additional concrete repairs
- Remaining payments for Main Electrical Panel Replacement -\$800,000
- Additional payments: Exterior door replacement/Engineering firm- \$50,000



RESERVES

- Amount collected to date: \$132,125
- Annual total: \$528,500
- No expenditures



RULES AND REGULATIONS COMMITTEE

- Alice Rocchio-chair
- Members-Vito Ragone, Linda Fragale, Steve Orner
- Board Liaison-Michelle Pacheco
- Survey for input completed.
- Revising/adding/deleting rules. Cannot address items in governing docs-55+/Pets
- Anticipated completion-September 2025
- Will be brought to Board meeting for review/vote
- Changes will be communicated to all owners
- All CP Rules remain in effect and Board responsible to enforce

A large orange circle containing the text "DECORATING ELEVATOR LOBBIES" in white, bold, uppercase letters. A small purple circle is positioned at the bottom-left edge of the orange circle. To the right of the orange circle, there are several blue curved lines of varying lengths, resembling a decorative flourish or a series of connected arcs.

DECORATING ELEVATOR LOBBIES

- Need volunteer (s) for floors
- Floor captains are for emergency evacuations-not identified to decorate elevator lobbies
- Contact other owners for input, costs before purchasing items
- CP office can email owners with floor volunteer contact info
- Provide receipts



FIRE EVACUATION

- Everyone must exit the building when the fire alarm goes off
- Floor captains do their best to assist with evacuation
- The Security desk will direct owners who call to exit the building
- Everyone must remain outside of the building until Fire Dept allows re-entry
- The Association's evacuation plan requires mandatory evacuation of all residents.