

SPECIAL POINTS OF INTEREST:

- **Advertisement Rates in the Newsletter are :**
- ◆ \$75 for 1/4 page
- ◆ \$125 for 1/2 page
- ◆ \$175 for 3/4 page
- ◆ \$200 for full page
- **Starting January 2012, there will be a \$10.00 charge on all advertisements on our classifieds section (web-page) with a minimum 3 month advertisement.**

The Association are selling Valet Parking spaces, please contact the office for more information

If you are interested in purchasing a storage space, please contact the office to be added to the waiting list

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VOLUME 1, ISSUE 6

DECEMBER 19TH, 2011

Board re-elected for 2012

The Association wishes to congratulate the current Board on being re-elected for 2012.

The deadline for running to be a candidate expired on Wednesday 11/30/12 at 5pm. Not one member other than the existing Board ran this year. (Last year 9 members ran in what was a very tense election). An Annual meeting is still required and most members will be receiving their 2nd notice soon. We ask all members to please return the proxies so the membership can conduct it's meeting.

Now that the elections are behind us, we can focus on the year ahead and attempt to get some of our projects complete. One issue the Board does intend on getting done is revising the Rules & Regulations. As owners who live here, the Board are very aware of the issues that affect the lives of long term residents on a daily basis. The changes proposed will only improve the quality of lives for the residents in a small but effective way. We hope to complete these changes in April or May. Another project, The Board would like to see accomplished is the expansion of the pool area. This job entails relocating the pool gas heaters to the side of the building. If the City allow us, we would like to install pavers closer to the south property line allowing more room for pool furniture. We can tell you the drawings are almost complete on this project and we will submit them to the City soon.

The biggest item on the Board's mind these days is the painting and stucco repair of the exterior

of the building. As of 12/09/11, all bids are in and the Board is reviewing them. We hope a decision can be made shortly. As ever, we'll keep you posted.

At the beginning of 2011, The Board sent out a survey to all members via email to get a sense of what the members thought about the property. Some of the lowest grades were the Gym, lack of storage, the landscape, the signage, the kids room , short term rentals, Valet and The Beach Service. We'd like to think, The Board improved most of these items in 2011. We will send out another survey later this month. Please complete the survey, it helps the Board get a understanding of what the members want for La Perla.



The new landscape and the new monument

Let's take a look at the Memberships achievements for 2011

- The Winter Heating system for the building.
- New Carpet/painting, replacement of sconces and fire caulking
- Gym upgrade
- Balcony railings installed on the 5th floor allowing the Board to prepare the room for future use.

- The Test and Balance of the Air Conditioning
- Changing from Dish Network to Direct TV.
- Developing and selling the storage rooms to owners
- Improved Accounts Receivables
- Monument at the Front of the building
- Landscape upgrades
- A comprehensive Reserve Study.
- Shopping carts in the garages
- The Newsletter

However, 2012 promises to be a tougher year with the painting of the building. Although we have surplus from 2011 to help fund the painting and stucco repair, we only have \$95,000 funded in reserves for this line item (as of Dec 31st) and because the Association did not get enough membership votes at our last Budget Meeting, (Had the membership voted for Pooled Reserves, it would've allowed the Board to use all/or what they needed to paint the Building without Special Assessing Members.) the Board are considering all options at this time.

As usual, we promise to keep you all informed.



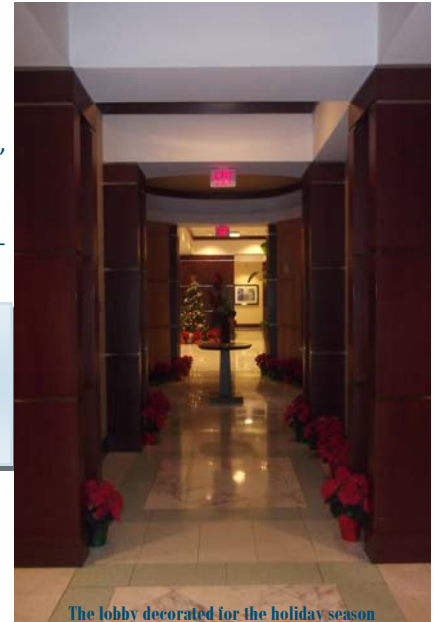
The newly installed Monument at night

Holiday Home Fire Safety Tips

Family gatherings, entertaining and festive decorations are among the highlights of the holiday season. According to the United States Fire Administration, during the Thanksgiving, Hanukkah, Christmas, Kwanzaa, and New Year's season, there is an elevated risk for home fires due to extensive cooking, decorations, home heating and open flames. For your safety kindly keep in mind the local association regulations and restrictions on holiday decorations. Below you will find some useful guidelines & reminders:

- ◆ **Holiday Decorations:** Should never block any means of egress nor access to utility shutoffs, including faucets, outlets, or meters.
- ◆ Decorate with non-combustible or flame-resistant materials.
- ◆ **Lights:** Make sure there are no frayed wires, broken sockets or loose connections. Check labels to be sure about the proper use of indoor and outdoor lights.
- ◆ Don't overload electrical outlets
- ◆ Never use lighted candles on a tree, evergreens or any other flammable materials.
- ◆ Don't place candles near children, pets or gift wrapping.
- ◆ If you use an outdoor lighting socket as a power source for holiday decorations, make certain the lighting you temporarily disable is not safety-critical.
- ◆ **Trees:** Cut a few inches off the trunk of a live tree and fill the stand with water to keep it from drying out and becoming a fire hazard.
- ◆ **Fire Escape Plan:** Make sure everyone understands the escape routes and where to meet once outside.
- ◆ **Smoke Alarms:** Make sure your smoke alarms are in proper working order and change the batteries at least twice a year.
- ◆ **Fire Extinguishers:** Make sure there is a working fire extinguisher in the kitchen, laundry room.
- ◆ **Important Telephone Numbers:** Keep a list with important emergency phone numbers: Include police and fire departments, doctors and the national poison help line.
- ◆ **In case of emergency** property damage, contact a licensed, professional fire damage clean up and restoration company.
- ◆ **Disposal:** The Association will provide a dumpster after the Holiday Season for your Holiday Trees & Trash. As of yet, we do not have a date scheduled, but please never leave your trash/trees in the Garage/hallways

Members, Maintenance Fees have changed for 2012. Please contact the office if you need more information.



The lobby decorated for the holiday season

We'd like to remind residents to please return the towels on the same day, so we can have fresh towels for everybody the next day.



Ana Urena is now the new Admin Assistant at La Perla. You can contact her @ aurena@akam.com



Hasta luego до свидания , Au Revoir, Goodbye, Auf Wiedersehen!!!

I'd like to take this opportunity to announce that I have left La Perla Condominium to work in another AKAM managed property. I sincerely would like to thank all the residents, the Board and the staff for all the love and support. I also want to say how important and how much it meant to me the past two years working at La Perla; the learning experience and how wonderful it was meeting each resident, It has been such a privilege working with the Board of La Perla. They're wonderful people; it is so inspiring to work with a Board that is always looking to maintain the buildings values and the best interest of the community at heart. I wish all of you a Happy Holiday and a wonderful New Year.

Best Regards
Carolina Agudelo

The entire Akam Staff wishes you a healthy and happy holiday and a prosperous New Year!!

Proudly selling La Perla and...
raising the bar!

Kate Smith

Luxury Homes and Distressed Properties Specialist

Direct: 786.412.8510

<http://katesmith.advantarealty.com>



Corporate Office: 3956 Town Center Blvd, Suite 329 Orlando, FL 32837

Realtor's Corner: La Perla Market Stats

La Perla is one of the best beachfront buildings in SE Florida to call home, even when just a second home. Accurately described as "affordable luxury", this newer building offers ocean views and style at a modest price tag, and unbelievably low maintenance fee. When working with Buyers I mention three reasons, why I consider La Perla the most desirable building to consider:

1. Superb product at superb location;
2. Sensible maintenance fees, relaxed condo rules and policies;
3. Highly efficient Management and Condo Board.

Here are the current statistics: there are 21 units for sale on the market, 7 sold during the last 3 months, 8 pending sales. The breakdown:

1-Bedroom: 3 for sale, ranging from \$419,000- \$433,000; 1 sold: \$420,000.

2-Bedroom: 12 for sale, ranging from \$548,000- \$1.19M; 2 sold: \$450,000-\$750,000; 6 pending sales: \$410,000-\$545,000.

3+ Bedroom: 4 for sale, ranging from \$625,000- \$850,000; 3 sold: \$540,000- \$565,000; 2 pending sales: \$450,000- \$619,000.

HOLIDAY SAVINGS TIPS: Now is the time to start your shopping. Below are a few tips we hope you will find helpful!

1. Make your budget and gift list now. Once you make your list, go over it again and edit it as necessary.
2. Start shopping now! Many of the large chain stores are offering Lay-A-Way options. Take advantage of this service early.
3. Shop on-line, you can save on sales tax and many good deals are available with no S&H. Sign up with all of your local retailers to receive their coupons.
4. Try to use cash or debit cards but be sure to keep all receipts!
5. Buying all of the necessary items for that special holiday dinner can add up to big costs! Plan your menu well in advance, make a list of the food items you will need, look for coupons and sales each week at the stores, while picking up one or two items each week.
6. Limit your Christmas card mailings- go green. There are email sites that offer free holiday cards so send a holiday card via email.

Happy Holiday Season!

Kate Smith, Realtor®, ABR, CRS, E-Pro, TRC, LHM, CDPE, SFR
Cell: 786.412.8510 katesmith@advantarealty.com

We often hear that a board must act within its Fiduciary duty, but what does that really mean?

Fiduciary duty means that your board members are bound under state law - usually a general non-profit corporation or specific condominium/community association statute - to act within their authority, to exercise due care and to act in good faith, taking into account the association's best interest. Under the fiduciary model, board members do not have individual power or authority. Rather, decision-making ability rests with the full board.

A strict standard of care is imposed because association board members represent a public rather than a private trust. Your residents depend on their association to maintain, protect, preserve, and enhance the common areas, which as a result protects property values.

Specific duties:

- * Protecting the association from liability through the purchase of insurance against both foreseeable and unforeseeable risk.
- * Maintaining the common areas .
- * Adequately funding a reserve for the repair and replacement of major components.
- * Promulgating reasonable rules and following fair and reasonable due process enforcement procedures.
- * Adopting policies to collect assessments.
- * Administering the affairs of the association.
- * Ensuring that a system of internal financial controls is in place.
- * Exercising fiscal responsibility (adopting an annual budget and independent audit.
- * Review and understand periodic financials

Fiduciary Standard - The law imposes fiduciary responsibilities to ensure that power is exercised conscientiously. Thus the fiduciary standard demands that board members possess good communication skills, plan carefully in advance, delegate work to qualified committees or advisors, exercise initiative and independent thinking, work well together, and always act in the best interest of the community as a whole.

Business Judgment Rule - A more specific fiduciary benchmark is the Business Judgment Rule, which imposes on boards the responsibility for understanding association operations and researching every business

decision they make before acting. It also offers some protection, because essentially the Business Judgment rule states *that if board members act in what they believe to be the best interest of the association - in a thoughtful deliberative, prudent manner, after reasonable inquiry - then they're not liable, even if the decision turns out to have been a poor one*. The Business Judgment Rule additionally requires board members to exercise two more fiduciary duties: the duty of care and the duty of undivided loyalty.

Duty of Care - Under the duty of care, board members are expected to act in accordance with both the law and your Association's governing documents; and to use the care and skill that a prudent person would use in similar circumstances. Board members can also rely on information, opinions, reports, and statements prepared by their committees, management company, legal counsel, and other advisers - provided they use this input to act in good faith, with no knowledge their actions are inappropriate. The duty of care applies to board members in very tangible ways

Active participation. A board member must actively participate in the governance of the association by attending meetings, voting on issues, evaluating financial reports, reviewing minutes, providing frequent communications to the membership, and so on.

Board actions. Board members who are present at a meeting when an action is approved by the board are presumed to have agreed to the action unless they vote against it or are prohibited from voting because of a conflict of interest. Board members should not abstain from voting just because they do not want to hurt a colleague's feelings. They were elected by the owners to vote on their behalf; good board members vote in the best interests of the association.

Books, records, and governing documents. Board members should have general knowledge of the books and records, including the governing documents, maintenance records and accounting statements, and make them available to residents who wish to inspect them. They must also ensure that association records are accurate.

Minutes. State laws usually require associations to keep accurate minutes of any meetings, including board, membership and committee meetings. Good minutes allow a board to research past issues and decisions. Plus, in the event that a board decision be-

comes a legal issue, the association's attorney may need to review the minutes to verify that the board followed proper procedure.

Restrictions. Among your board's many important fiduciary duties is *covenants enforcement*. As fiduciaries, board members are obligated to enforce all provisions in the documents and to ensure that they, themselves, are in absolute compliance. When the documents provide flexibility with regard to enforcement ("may" rather than "shall") must take into consideration many factors when deciding whether to take enforcement action against a member. If the board makes a business decision not to enforce a particular violation because it's unpopular or will affect a large number of people, it must appreciate the consequences of that decision. It may establish a precedent that would make it difficult for future boards to enforce that same restriction or other restrictions. The board could face potential liability for failing to discharge its fiduciary responsibilities. Remember, the fact that a restriction is unpopular doesn't absolve the board of its duty to enforce that restriction. The only way to legally avoid enforcing a governing document provision is to remove the provision through the amendment process. Alternatively, if the violation pertains to an architectural guideline or requirement, the governing documents may provide the board the authority to grant a variance through the special resolution process.

Duty of undivided loyalty - Undivided loyalty is the most stringent duty the law imposes on board members. As a fiduciary, a board member cannot in any sense be in conflict with the association; he or she must act for the sole good of the association at all times. To exercise its duty of undivided loyalty, a board obviously should avoid conflicts of interest, which occur when board members permit self-interest to interfere with their duty to the association.

Example: Consider the board that votes to employ the president's son as the community manager, or contracts a board member's company to replace the roof. In each case, meeting the duty of undivided loyalty would, at the very least, mean that involved board members should fully disclose these relationships and abstain from voting and the board should solicit additional bids. Only then would the liability arising from a potential conflict of interest be abated.

Board Member's Section

On Behalf of your La Perla Board of Directors, we would like to wish the entire La Perla Community our best wishes for a magical and joyous Holiday Season!

With no other Member other than the 5 existing members running for the Board next year, it crossed my mind that maybe members don't want the extra responsibility that goes with this job and quite frankly, I completely understand.

When I joined the Board in 2009. My initial view was that a few things needed to change within the Board and I could be a spokesperson for the other members. Maybe it's

The Membership meeting and the Board Meeting that will follow is on 01/09/12 at the party Room at 6pm

easier on the outside to have that perspective. I've learned, it just doesn't happen that way. This will now be my 3rd full term on the Board and I can tell you; the job as a Director on a Condominium is a tough one. (I am also on another Board of a Condominium). At La Perla (and most Condos for that matter), there are 5 personalities on the Board, 5 family members on the Board, 5 successful business people on the Board, 5 Home owners on the Board, 5 busy people who volunteer when required to run a building and

make it work the way it does.

While we don't always agree with each other, we all care for the Building and we do what we do because we feel it's the right thing for La Perla.

SEASON'S GREETINGS FROM THE FRONT DESK!!

Over the holiday season, the Front Desk receive a lot of deliveries, please pick them up on the same day to help us clear the package room

Sometimes, it's hard up there at the Board Meetings when you have an idea, a suggestion you think will improve the building, but you can't get your peers to agree with you. It's disheartening sometimes, but I guess that's what makes it work and as a Board, we act out our decision making as a democracy.

Since, joining the Board, I can tell you each individual brings a great quality to the Board. Erica Focaró's involvement is second to none. She knows as much about the property as our Engineer and her day to day involvement is so valuable. Ron Isriel has been heavily involved in the litigation with the Developer since the beginning and I am so happy he continuous to be on the Board for 2012 to help close out this law suit. His professional opinion on other matters are

also a huge benefit to this Association. Roberto Rodriguez is unquestionably the right man for President. His Diplomatic attributes puts out fires and he works with the City to improve our quality of life with the City of Sunny Isles.

Sergio Negrini, who is a Financial Advisor for Citi Bank and is also involved in Insurance brings great experience to the Board, he usually plays the devils advocate at the meetings and always offers another point of view.

Myself, I have run my own business for over 30 years, being involved on Boards and run my own apartment complex in Miami. As a resident here, I feel one of my best qualities I have to offer is I am always available to the residents, office and the Board.

Together we do our best for the building, sometimes we argue and even clash on issues, but I think it brings out the best in us and ultimately La Perla benefits. I have to say It really is a pleasure working with my colleagues and working for all of you for another year.

Again our best wishes to all the residents and guests at La Perla Condominium Association.

Warm regards,
Jorge Ayad

The Association will provide a dumpster after the Holiday Season for your Holiday Trees & Trash. As of yet, we do not have a date scheduled, but please never leave your trash/trees in the Garage

Meet the Staff:



Daniel has been working at la Perla since 2005. He works Tuesday through Saturday. He first began as groundskeeper and is now an all rounder working as maintenance. Daniel paints, shampoo's the carpets, maintains the pool area, and maintains the grounds too, he's always an extra set of hands for Lorenzo, Ramiro and the Housekeepers. We like having Daniel around!

Daniel was born in Cuba. He has been married for 15 years and has 2 children. Ages 10 & 11. He lives in Sunny Isles.

Q. What do you like best about working at La Perla

A: I enjoy working with my co-workers and the residents. We have great communication.

Q. What is your least favorite thing about La Perla

A: Servicing the trash containers.

Q. What's the last Album you purchased?

A. Ricardo Arjona a Latin pop singer

Q. What has been your favorite movie in the past year?

A: Puss in Boots a animation movie for kids

Q. What is your favorite hobby?

A. I really enjoy fishing.

Q. Where is your favorite place to go on vacation?

A: Spain because of its food and culture.

Q. You can invite four people from history to your dinner party. Who would you pick.

A: Tough question but I would like to have dinner with someone in this era, the Colombian Latin singer Shakira.

Q. If a Lion fought a Tiger: who would win?

A: The Lion because he is KING!

Q. What is your favorite TV Show

A: Don Francisco a Spanish show on Univision

Q. What was the last book you read

A: The Bible, a book full of wisdom teachings

Q. What is your favorite meal

A: Paella; It is a Spanish dish that contains a mixture of seafood, sausage, saffron rice & often peas.

Q. What is the most interesting job you've ever had?

A: When I lived in Cuba I was a Butcher.

Q. What would you like to be doing in 5 years time?

A: Ideally I will love to retire and be living out of the country, Australia will be great.

Thanks Daniel !!



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Have more time for yourself by having full support from ALFA Management Group:

- Property management with Billing service;
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- Assistance with real estate services;
- Entertainment and Travel Coordination;
- Party and Events Planning.



The main goal of ALFA Management Group is to help you to:

- ⇒ Minimize your stress and allow you to focus on your priorities;
- ⇒ Provide comprehensive, professional and productive lifestyle management.

ALFA Management Group will stand up for your interests and will:

- ⇒ Conduct the correspondence in your absence;
- ⇒ Care for your accounts releasing you from the issues;
- ⇒ Manage your bills with sensitivity and respect, relieving you of tedious management problems;
- ⇒ Contact all your creditors or vendors on your behalf;
- ⇒ Keep you informed on the daily /weekly /monthly basis.

ALFA Management Group is not just a company, it is a lifestyle!

If you don't see the service you require – please contact us, as our personal concierge service will accommodate your request.

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