

# Atlantic Palace Condominium Association Board Meeting

Wednesday, June 11, 2025

4:00 PM

## **AGENDA**

- 1) Approval of the Board Meeting Minutes from March 12, 2025**
- 2) Treasurer Report
- 3) Security Report
- 4) Maintenance and/or Design Report
- 5) Old Business
- 6) New Business
- 7) Legal Report
- 8) Adjournment**

ATLANTIC PLACE CONDOMINIUM ASSOCIATION  
BOARD MEETING MINUTES  
SATURDAY March 12th, 2025  
1:00 P.M.

**ROLL CALL - BOARD MEMBERS:**

Chris Ibone, President	by zoom
Nicholas Rudolph, Vice President	by zoom
Dina Berrios, Treasurer	by zoom
Roxanne Passarella, Trustee	by zoom
Douglas Carr, Trustee	Absent
Charles Nugent, Counsel to Assoc.	Absent

**ROLL CALL - MANAGEMENT:**

Melissa Cossio, Club Boardwalk Resort GM - Present  
Jim Pullan, Security Director - Present  
Marco Oliveira – Director of Facilities

**CALL TO ORDER:**

The President, Mr. Chris Ibone, called the meeting to order at 1:05 p.m. in accordance with the Open Meetings Act.

**ADOPTION OF MINUTES:**

Mr. Ibone stated that the first item to discuss is to approve the December 14, 2024 meeting minutes.

Mr. Rudolph made the motion

Ms. Passarella second, accepting all I's no Nays

**TREASURER'S REPORT:**

Mr. Ibone presented the Report as of December 31st, 2024

Profit and Loss Statement year to date

Condominium Fees net of allowance is \$3,712,436 versus a budget \$3,792,912 deficit balance of \$80,476.

Other revenues \$3,884,155 compared to budget \$3,975,975 deficit balance of \$91,820.

Expenses fees and all departments \$3,137,624 versus the budget of \$3,269,597 positive variance of \$131,973. Year to date September actual surplus \$534,659 versus a budget of (\$168,122) we are favorable to budget \$702,781.

Balance Sheet as of December 31st:

**Assets** -Operating/Reserve cash and cash equivalents about \$536,000; receivables net of allowance for doubtful accounts is \$60,998; due to from affiliates \$870,694; prepaid expenses \$205,625; fix PP&E net \$238,448. Total assets \$1,912,026.

**Liabilities** – Accounts Payable and Accrued expenses \$132,026; Due to Affiliate entities \$103,170; Other Liabilities \$1,550,661 that consists of the remaining Constellation loan payable & Johnsonson Control loan payable. Total Liabilities \$1,912,026, inclusive of fund balances.

Cash Summary as of **03/04/25**:

General Business Account – TD Bank \$37,286

Minus Accounts Payable Trade (\$31,380) payable posted not yet paid

Available Operating Balance \$5,906

Capital Reserve – TD Bank \$146,261

Capital Reserve-Morgan Stanley, Smith Barney \$258,136

Total Reserve Funds \$404,397

Total of all current Funds \$410,303

Reserve standing as of **03/03/25**:

Reserve funds Balance \$404,397 the smoke evacuation pressurization which was approved via email not yet posted or paid if deduct (\$35,000) leave us with a reserve balance of \$369,397.

Constellation loan payment balance December thru December \$115,306; Johnson Control December thru December \$293,775;

pending reserve deposit \$903,083 from 2024, Anticipated Reserve deposit additional \$938,844 for 2025 anticipated Reserve Balance at 03/03/2025 \$1,736,962.

### **SECURITY REPORT:**

Mr. Pullan gave the report stating:

**FIRE SYSTEM:** So far the new fire system is working as intended and has cut down on unnecessary alarms and maintenance issues . Since the completion of the new fire system we have had 7 smoke alarms and 0 common alarms with Fire Department response. We had one issue with ground faults fixed by JCI 3/3/25.

The stairwell pressurization issues and the smoke evacuation issues are being addressed by the Chief engineer , Marco Oliveri , when those two issues have been completed the system will be fully operational;.

**ELEVATOR ISSUES:** So far in 2025 security has handled 6 elevator related issues . and 4 elevator entrapments . Fire Dept did lock 4 times due to maintenance issues. All were handled by security and maintenance with no major issues .

**REPORTED INCIDENTS:** So far in 2025 security has handled 67 total incidents. This includes noise complaints, domestics, trespassers, theft report, vehicle damage complaints, guest medical issues.

AC Police responded 1 times so far this year. We have had an increased number service dogs in the building with 4, 2 of which were asked to leave.

RISK MANAGEMENT RELATED ISSUES: So far in 2025 we forwarded 0 incident report to Condo's insurance carriers Global Risk Management. Two still pending from 2024 (slip & fall and window washing).

PARKING PASSES: Security has issued approximately 2,500 passes since the beginning of the year. Avg. 300 per week due to short term rentals.

VISITORS/DELIVERIES: Since the beginning of this year Security has dealt with approximately 52 visitors going up to guest rooms and approximately 193 contractors, deliveries and other non-guests coming into the building. (Housekeepers and subs for AirBNB units)

LOST AND FOUND: So far in 2025 security has taken in 48 lost and found items. Returned 5.

MIWA LOCK SYSTEM: The Miwa lock system is working well so far. We had one card swipe that had to be replaced. We also have issue with one boardwalk card reader once we determined it was the door magnet that was defective, we ordered a new one and corrected the issue.

### **DESIGN AND MAINTENANCE REPORT:**

Mr. Oliveira gave the maintenance report:

Marco reported on new relay install for the fire system, enabling full pressurization As of now two switches still need to be replaced in order to complete this project in full.

Regarding elevators Elevator #2 is currently out of service, working on getting it repaired prior to the season. Possible future projects include expansion joint repairs, exterior LED lighting.

### **Other:**

- Replacing Dorothy as new contact point
- Transitioning website to Clubboardwalkresorts.com
- Reserve funding and expenditure discussion
- Delinquent owner discussion- sending 6 units to Bob Hueston/Sam McNulty for foreclosure process
- Meeting dates formally changed to 4pm
- Explained RSIOA as an affiliated entity, bound to pay
- Dorothy's emails are still monitored by 3 employees
- Dina's Window, Valcourt?

### **LEGAL REPORT:**



Mr. Ibone – No Pending Claims or Litigation, that he is aware of. Mr. Nugent was absent.

**ADJOURNMENT:**

Ms. Passarella made a motion to adjourn  
Mr. Rudolph second, motion carries.

Meeting adjourn 2:47pm

**Atlantic Palace Condominium Owners Association**  
**Profit and Loss Statement**

For the Three Months Ending March 31, 2025

	Actual	March Budget	Variance	Actual	YTD Budget	Variance
<b>Maintenance Fees</b>						
Condominium fees	321,948	321,948	0	965,844	965,844	0
Allowance for uncollectible fees	(10,000)	(19,317)	9,317	(30,000)	(57,951)	27,951
Inter-entity COA fees	20,781	21,334	(553)	62,343	64,002	(1,659)
<b>Maintenance Fees net</b>	<b>332,729</b>	<b>323,965</b>	<b>8,764</b>	<b>998,187</b>	<b>971,895</b>	<b>26,292</b>
<b>Other Revenues</b>						
Phone cable fees	11,727	11,621	106	35,181	34,863	318
Late fee income	0	200	(200)	0	600	(600)
Other income	1,596	18,654	(17,058)	6,256	54,662	(48,406)
<b>Total Revenues</b>	<b>346,052</b>	<b>354,440</b>	<b>(17,058)</b>	<b>1,039,624</b>	<b>1,062,020</b>	<b>(22,396)</b>
<b>Expenses</b>						
Management fees	9,367	9,367	0	28,101	28,101	0
Administration	44,440	74,241	29,801	247,286	225,773	(21,513)
Security	40,784	60,735	19,951	149,747	182,205	32,458
Pool	0	350	350	(200)	350	550
Housekeeping	16,180	25,328	9,148	54,040	71,230	17,190
Guest Relations	13,695	14,990	1,295	39,212	44,970	5,758
Maintenance	50,338	39,919	(10,419)	200,254	119,157	(81,097)
Utilities	50,604	39,917	(10,687)	147,864	130,751	(17,113)
<b>Total Expenses</b>	<b>225,408</b>	<b>264,847</b>	<b>39,439</b>	<b>866,304</b>	<b>802,537</b>	<b>(63,767)</b>
<b>Income from operations</b>	<b>120,644</b>	<b>89,593</b>	<b>31,051</b>	<b>173,320</b>	<b>259,483</b>	<b>(86,163)</b>

**Atlantic Palace Condominium Owners Association**  
**Departmental Statement**  
**General Administration**

For the Three Months Ending March 31, 2025

	Actual	March Budget	Variance	Actual	YTD Budget	Variance
<b>Expenses</b>						
Salaries	2,275	3,236	\$961	15,537	9,708	(\$5,829)
Payroll tax	208	1,000	792	1,508	3,000	1,492
Group insurance	12	200	188	74	600	526
Workers comp	1,357	1,583	226	4,072	4,749	677
<b>Staffing Expenses</b>	<b>3,852</b>	<b>6,019</b>	<b>2,167</b>	<b>21,191</b>	<b>18,057</b>	<b>(3,134)</b>
Cable Television	5,769	3,250	(2,519)	18,030	9,750	(8,280)
Computer Support	0	1,100	1,100	176	3,300	3,124
Computer Supplies	0	300	300	0	300	300
Bank and credit card fees	0	0	0	55	0	(55)
Employee Relations	137	25	(112)	228	75	(153)
Internal Communications	0	79	79	0	237	237
Legal Fees	0	150	150	0	450	450
Licenses and Taxes	21	0	(21)	64	3,850	3,786
Owner Administration	0	100	100	0	100	100
Postage	0	50	50	0	150	150
Professional Fees	0	50	50	2,800	150	(2,650)
Equipment Rental	255	0	(255)	254	0	(254)
Office Supplies	0	125	125	0	375	375
Telephone	8,241	3,083	(5,158)	23,728	9,249	(14,479)
Accounting/Audit Fees	1,000	1,000	0	3,000	3,000	0
Service Contracts	0	1,415	1,415	0	4,245	4,245
Depreciation	2,875	0	(2,875)	8,625	0	(8,625)
Property Tax	2,704	2,875	171	8,113	8,625	512
General Liability Insurance	19,586	54,620	35,034	161,022	163,860	2,838
<b>Total Expenses</b>	<b>44,440</b>	<b>74,241</b>	<b>29,801</b>	<b>247,286</b>	<b>225,773</b>	<b>(21,513)</b>

**Atlantic Palace Condominium Owners Association**  
**Departmental Statement**  
**Security**

*For the Three Months Ending March 31, 2025*

	Actual	March Budget	Variance	Actual	YTD Budget	Variance
<b>Expenses</b>						
Salaries	\$35,124	\$53,209	\$18,085	\$129,300	159,627	\$30,327
Payroll tax	3,232	5,217	1,985	12,360	15,651	3,291
Group insurance	2,239	1,317	(922)	5,969	3,951	(2,018)
<b>Staffing Expenses</b>	<b>40,595</b>	<b>59,743</b>	<b>19,148</b>	<b>147,629</b>	<b>179,229</b>	<b>31,600</b>
Computer supplies	0	100	100	0	300	300
Employee relations	0	50	50	899	150	(749)
Internal communications	0	167	167	0	501	501
Security expense	0	375	375	880	1,125	245
Supplies office	189	100	(89)	339	300	(39)
Uniforms	0	200	200	0	600	600
<b>Total Expenses</b>	<b>40,784</b>	<b>60,735</b>	<b>19,951</b>	<b>149,747</b>	<b>182,205</b>	<b>32,458</b>



**Atlantic Palace Condominium Owners Association**  
**Departmental Statement**  
**Safety / Pool**  
For the Three Months Ending March 31, 2025

	Actual	March Budget	Variance	Actual	YTD Budget	Variance
<b>Expenses</b>						
Salaries	\$0	\$0	\$0	\$0	0	\$0
Payroll tax	0	0	0	0	0	0
<b>Staffing Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Supplies	0	0	0	0	0	0
Uniforms	0	0	0	0	0	0
Swimming pool	0	350	350	(200)	350	550
<b>Total Expenses</b>	<b>0</b>	<b>350</b>	<b>350</b>	<b>(200)</b>	<b>350</b>	<b>550</b>

**Atlantic Palace Condominium Owners Association**  
**Departmental Statement**  
**Housekeeping**

For the Three Months Ending March 31, 2025

	Actual	March Budget	Variance	Actual	YTD Budget	Variance
<b>Expenses</b>						
Salaries	\$11,226	\$19,121	\$7,895	\$40,521	52,609	\$12,088
Payroll tax	1,047	1,917	870	3,950	5,751	1,801
Group insurance	2,194	1,833	(361)	4,388	5,499	1,111
Other benefits	0	67	67	0	201	201
<b>Staffing Expenses</b>	<b>14,467</b>	<b>22,938</b>	<b>8,471</b>	<b>48,859</b>	<b>64,060</b>	<b>15,201</b>
Employee relations	0	250	250	0	750	750
Internal communications	0	50	50	0	150	150
Supplies operating	1,713	1,915	202	4,300	5,745	1,445
Uniforms	0	50	50	0	150	150
Appliance repair	0	125	125	0	375	375
Service contracts	0	0	0	881	0	(881)
<b>Total Expenses</b>	<b>16,180</b>	<b>25,328</b>	<b>9,148</b>	<b>54,040</b>	<b>71,230</b>	<b>17,190</b>

**Atlantic Palace Condominium Owners Association**  
**Departmental Statement**  
**Guest Services**

*For the Three Months Ending March 31, 2025*

	Actual	March Budget	Variance	Actual	YTD Budget	Variance
<b>Expenses</b>						
Salaries	\$6,772	\$9,768	\$2,996	\$23,692	29,304	\$5,612
Payroll tax	635	938	303	2,309	2,814	505
Group insurance	4,277	3,517	(760)	8,556	10,551	1,995
<b>Staffing Expenses</b>	<b>11,684</b>	<b>14,223</b>	<b>2,539</b>	<b>34,557</b>	<b>42,669</b>	<b>8,112</b>
Employee relations	0	250	250	0	750	750
Internal communications	0	50	50	0	150	150
Equipment rental	1,054	0	(1,054)	1,679	0	(1,679)
Supplies operating	854	400	(454)	2,563	1,200	(1,363)
Uniforms	0	67	67	0	201	201
Service contracts	103	0	(103)	413	0	(413)
<b>Total Expenses</b>	<b>13,695</b>	<b>14,990</b>	<b>1,295</b>	<b>39,212</b>	<b>44,970</b>	<b>5,758</b>

**Atlantic Palace Condominium Owners Association**  
**Departmental Statement**  
**Maintenance**

*For the Three Months Ending March 31, 2025*

	Actual	March Budget	Variance	Actual	YTD Budget	Variance
<b>Expenses</b>						
Salaries	\$14,722	\$17,806	\$3,084	\$51,946	53,418	\$1,472
Payroll tax	1,339	1,833	494	4,929	5,499	570
Group insurance	14,467	1,702	(12,765)	35,718	5,106	(30,612)
Other benefits	0	55	55	0	165	165
Employee meals	0	0	0	851	0	(851)
<b>Staffing Expenses</b>	<b>30,528</b>	<b>21,396</b>	<b>(9,132)</b>	<b>93,444</b>	<b>64,188</b>	<b>(29,256)</b>
Dues and subscription	0	0	0	916	0	(916)
Employee relations	0	375	375	0	1,125	1,125
Internal communications	0	100	100	356	300	(56)
Licenses and taxes	510	0	(510)	510	0	(510)
Printing	0	0	0	942	0	(942)
Repairs and maintenance	0	87	87	0	261	261
Security	453	0	(453)	453	0	(453)
Supplies	1,566	1,100	(466)	5,275	3,300	(1,975)
Training and education	0	50	50	0	150	150
Uniforms	0	45	45	0	135	135
Building	7,712	2,333	(5,379)	16,569	6,999	(9,570)
Curtains and draperies	0	83	83	0	249	249
Electrical equipment	0	300	300	0	300	300
Elevators	0	833	833	18,951	2,499	(16,452)
Engineering supplies	0	200	200	0	600	600
Flooring	0	50	50	0	150	150
Grounds and landscaping	0	100	100	0	300	300
HVAC equipment	0	1,417	1,417	14,954	4,251	(10,703)
Light bulbs	0	100	100	0	300	300
Major maintenances	0	2,083	2,083	19,112	6,249	(12,863)
Mechanical equipment	0	500	500	0	1,500	1,500
Painting and decorating	0	167	167	0	501	501
Plumbing	2,194	2,500	306	4,997	7,500	2,503
Service coontracts	6,387	4,750	(1,637)	21,960	14,250	(7,710)
Signs	0	100	100	0	300	300
Telephone repairs	0	0	0	80	0	(80)
Waste removal	988	1,250	262	1,735	3,750	2,015
<b>Total Expenses</b>	<b>50,338</b>	<b>39,919</b>	<b>(10,419)</b>	<b>200,254</b>	<b>119,157</b>	<b>(81,097)</b>



**Atlantic Palace Condominium Owners Association**  
**Departmental Statement**  
**Utilities**

*For the Three Months Ending March 31, 2025*

	Actual	March Budget	Variance	Actual	YTD Budget	Variance
<b>Expenses</b>						
Power	\$9,427	\$13,000	\$3,573	\$45,543	39,000	(\$6,543)
Gas	26,967	6,500	(20,467)	43,463	30,500	(12,963)
Sewer	14,210	13,750	(460)	42,629	41,250	(1,379)
Water	0	6,667	6,667	16,229	20,001	3,772
<b>Total Expenses</b>	<b>50,604</b>	<b>39,917</b>	<b>(10,687)</b>	<b>147,864</b>	<b>130,751</b>	<b>(17,113)</b>

**Atlantic Palace Condominium Association, Inc.**

**Balance Sheet**

**March 31, 2025**

*-INTERNALLY PREPARED-*

**ASSETS**

Cash and Cash Equivalents	\$110,743
Money Market / CD	258,138
Assessments Receivable - Net of Allowances for Doubtful Accounts of \$343,821	125,879
Due from Affiliated Entities	1,112,322
Prepaid Expenses	253,132
Property, Equipment, Furnishings, net	229,823

<b>TOTAL ASSETS</b>	<b>\$2,090,037</b>
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**LIABILITIES AND FUND BALANCES**

**LIABILITIES**

Accounts Payable and Accrued Expenses	\$256,318
Due to Affiliated Entities	81,494
Other Liabilities	1,452,736

<b>TOTAL LIABILITIES</b>	<b>1,790,548</b>
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<b>FUND BALANCES</b>	<b>299,489</b>
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<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$2,090,037</b>
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Atlantic Palace Condo Association, Inc.

CASH SUMMARY

As of 04/30/2025

TD Bank Operating Account:	\$135,555
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Total Operating Funds:	135,555
Less A/P Trade:	(293,897)
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<b>Available Operating Balance (Hypo):</b>	<b>(158,342)</b>
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TD Bank Capital Reserve:	80,978
Morgan Stanley Reserve:	258,140
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<b>Total Reserve Funds:</b>	<b>339,118</b>
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<b>Grand Total Funds (All):</b>	<b>180,776</b>

\*Note: Balances vary on timing

**APCOA RESERVE STANDING**

as of 04/30/2025

Balance Morgan Stanley Capital	\$258,140.00
Balance TD Reserve Fund	<u>\$80,977.62</u>
<b>TOTAL RESERVE FUNDS BALANCE</b>	<b>\$339,117.62</b>

**APPROVED FUND EXPENSE 2024/25:**

Pending Projects:	<u>\$0.00</u>
Approved but not complete	

<b>RESERVE BALANCE THRU 3/03/2025</b>	<b><u>\$339,117.62</u></b>
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CONSTELLATION - MECHANICAL PROJECTED LOAN PAYMENT thru Dec	(\$102,960.00)
Johnson Control - fire system loan thru Dec	(\$261,134.00)
Pending reserve deposits 2024 Owed	\$903,083.00
Pending reserve deposits 2025 Owed	\$954,000.00
<b>ANTICIPATED DEPOSITS thru DECEMBER 25'</b>	<b><u>\$0.00</u></b>
<b>POTENTIAL RESERVE BALANCE at 12/31/2025</b>	<b><u><u>\$1,832,106.62</u></u></b>



## Security department report June 11, 2025

- 1. Fire system** The new Johnson Control fire system is working as intended and is cutting down on the amount of smoke alarms and common alarms that we have . The primary reason for the decrease is the adjusting of the sensitivity of the detectors. To date we have had a total of 27 fire system related issues smoke alarms . We still have occasional issues with new abnormalities or troubles that come on the system. We work with Johnson control to get a handle on what these issues are when they occur .
- 2. Elevator issues** : So far in 2025 security has handled 11 elevator related issues . and 5 entrapments .
- 3. Reported incidents** : So far in 2025 security has handled 242 total incidents . This includes noise complaints, domestics, evictions, trespassers, theft reports , assisting guests , , elevator issues , vehicle damage complaints , guest medical issues , maintenance related issues and other issues. Atlantic City Police department has responded to the building 14 times so far this year regarding incidents . We have had an increased number of trespassers in the building with 18 so far this year . Many are repeat offenders who despite defiant trespass warnings continue to try to access the building . We have also had an increased number of thefts from vehicles in the flat lot this year .

We had a trio of street people that were entering the building mainly thru the boardwalk doors .They are middle aged well dressed individuals who easily blend in with guests . Once in the building they would go thru the tower and look for unlocked doors and than occupy the room until they were located. With cooperation from housekeeping and security patrols to close and lock unsecured doors this behavior has stopped for the time being . These people have also been given defiant trespass warnings and will be charged if caught again on the property . Their photos were also sent to Flagship where they were also caught and given defiant trespass warnings .

- 4. Risk management related issues** : . We have two pending lawsuit files one for a slip and fall at the pool last year and one for a fall in the porte-cochere this year .

**5 Parking passes.**: Security has issued approximately 6900 \_passes since the beginning of the year . Average for the year is approximately 300 passes per week issued . The number has increased due to the large amount of private owners renting their units .

**6. Visitors / deliveries** : Since the beginning of this year Security has dealt with approximately 95 visitors going up to guest rooms and approximately 384 contractors , deliveries and other non-guests coming into the building . That number has increased due to the increased occupancy in the building .

**7.Lost and found** : so far in 2025 security has taken in 156 lost and found items. Security has also returned approximately 30 items to the owners either directly or via UPS . Two lost and found give backs to housekeepers have been done so far this year .Another one will be done in the next few weeks .

**8 . MIWA lock system** . The MIWA lock system is working well so far .We have a decreased number of lock related incidents so far this year . We have had an increased number of lost/missing staff keys from housekeeping . Housekeeping management is working on that issue .



**Valcourt Exterior Building Services  
of NJ, LC  
ProXpress Division**  
1300 Rike Drive  
Millstone, NJ 08535  
Ph (908) 965-3400

**March 6, 2025**

**Marco Oliveira**  
**Atlantic Palace Condominium Association**  
**1507 Boardwalk**  
**Atlantic City, NJ 08401**

**Re: 1507 Boardwalk**  
**Atlantic City, NJ 08401**  
**Leak Investigation & Sealant Replacement**  
**Proposal # NJX-13-25-73222**

Dear **Marco Oliveira**,

The **ProXpress Service Division** of Valcourt Building Services would like to thank you for thinking of our company when looking for a professional service partner specializing in the restoration, waterproofing, and maintenance of buildings and parking structures. Enclosed for your consideration, please find our proposal to perform the **Leak Investigation & Sealant Replacement at 1507 Boardwalk** .

We are pleased to offer **Atlantic Palace Condominium Association** the following benefits:

- We can extend our comprehensive \$12 million liability insurance policy, which includes a care, custody, and control endorsement.
- Our operations team features technicians who specialize in an array of services to include caulking, coatings, concrete repair, leak detection and repair, and pressure washing.
- Our project management and supervision team has many years of experience and knowledge and can be of assistance at any time.
- Please visit The ProXpress website at [www.proxpress.net](http://www.proxpress.net) for additional benefits provided through our firm.

Again **Marco Oliveira**, thank you for the opportunity to submit our service proposal. I look forward to working together in the future.

Sincerely,

**Tina Cassano**  
**Business Development Manager**  
**908-337-7818**  
**[tcassano@valcourt.net](mailto:tcassano@valcourt.net)**



**Valcourt Exterior Building Services of NJ, LC**  
**ProXpress Division**  
1300 Rike Drive  
Millstone, NJ 08535

**1507 Boardwalk**  
**Atlantic City, NJ 08401**  
**Leak Investigation & Sealant Replacement**  
**Proposal # NJX-13-25-73222**

**Leak Investigation & Sealant Replacement**

**Scope of Work:**

Valcourt's Service Division, ProXpress is pleased to provide a proposal for a Leak Investigation. While on-site, our technicians will address the water infiltration in a methodical manner by:

1. Attempt to identify a specific source(s) of the water infiltration at the specified location through visual observation and water testing when applicable.
2. Reporting building deficiencies observed in the immediate work area to management while we are on site.
3. Remove and replace all existing joint sealant on front facing sloped penthouse wall, horizontal and vertical joints shown in picture below, work area will stop/not include the balcony gutter-to-panel joint. If this joint sealant is failed we will submit photos to property Director of Facilities for review.
  - a. Sealant replacement includes transition joint at top of concrete panel to roof flashing
  - b. Unsealed metal flashing seams on parapet backside wall will have silicone sealant installed to seal flashing seam opening.
4. Interior access to suite/unit will be required by ProXpress technicians during testing.

A Photographic Service Record will be submitted to the building as part of this proposal. This report will generally include before and after photos, a written summary of work completed, and any additional deficiencies and observations made by our crew.





**Valcourt Exterior Building Services of NJ, LC**  
**ProXpress Division**  
1300 Rike Drive  
Millstone, NJ 08535

**Reason for this visit:**  
**Leak Investigation**

**1507 Boardwalk**  
**Atlantic City, NJ 08401**  
**Leak Investigation & Sealant Replacement**  
**Proposal # NJX-13-25-73222**

**Qualifications**

- All standard equipment, tools, and material are included within flat fee.
- Certain types of window systems have drainage provisions as designed. Interior sealants in the frame fail and our repair to stop the leak may be to seal the window completely turning the window from “drainage” to a “barrier” type system.
- Water, restrooms, and at times electric will be provided by building.
- Area beneath work zone will be coned off and pedestrian traffic may be redirected.
- Work is bid for normal business hours unless otherwise specified.
- Based on the nature of leak investigations and waters ability to find multiple paths of ingress, no labor warranty can be issued.

**Site Contact:**

**Marco Oliveira**

**(443) 799 - 7444**

**marcoo@60north.net**

**Leak Investigation and Sealant Replacement: \$20,000.00 plus applicable NJ sales tax**

Price assumes rope decent access from certified anchorage points. If non-standard equipment, additional rigging requirements, or supplementary manpower is required, additional charges may be incurred

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**Exhibit "A" to the Proposal**  
**General Conditions**

**A. Contract Documents**

1. The Contract Documents are (1) the Proposal dated **March 6, 2025**, and (2) these General Conditions (which are Exhibit "A" to the Proposal and are incorporated into the Proposal). "Acceptance" of the Contract Documents by Owner/Manager constitutes a binding contract between Valcourt Exterior Building Services of NJ, L.C., ("Contractor") and **AP Condominium Association** ("Owner/Manager"). The Contract Documents terms supersede all asserted agreements between the parties, written or oral. Owner/Manager acknowledges and agrees that the Proposal may be withdrawn if not Accepted by Owner/Manager within 30 days of the of the Proposal date.

2. "Acceptance" of the provisions of the Contract Documents by Owner/Manager, including these General Conditions, shall be conclusively evidenced by Owner/Manager's execution of the Proposal and/or upon "Ratification" by Owner/Manager. Ratification of the provisions of the Contract Documents by Owner/Manager shall occur when, upon Owner/Manager instruction, Contractor commences to perform the Work stated in the Proposal (regardless of whether the Proposal, or any other document, has been executed by Owner/Manager). Upon such Contractor commencement of Work, Owner/Manager shall be conclusively construed to have ratified, and shall be bound to, all the terms and provisions of all the Contract Documents.

3. Owner/Manager Acceptance of the Contract Documents constitutes Owner/Manager's agreement that the provisions of the Contract Documents shall supersede any conflicting terms in any other document referenced by the Contract Documents or executed between the parties, at any time, notwithstanding any provision of any such document purporting to supersede or cancel the provisions of the Contract Documents. Owner/Manager acknowledges and agrees that Contractor would not have undertaken to perform the Work unless all the provisions of all the Contract Documents were agreed by Owner/Manager to be binding on Owner/Manager and to supersede all terms of any other executed or non-executed document.

**B. Contractor Responsibilities**

1. Contractor shall supervise the Work, using Contractor's best skill and attention. Contractor shall be responsible for construction means and methods, and for coordinating the Work. Contractor will furnish the labor, materials, and equipment necessary to perform the Work in a workmanlike manner. Contractor shall appoint a Project Manager to supervise the Work. Contractor may subcontract portions of the Work and, if so, Contractor shall be responsible for the acts or omissions of its subcontractors in performance of the Work.

2. Contractor shall perform in compliance with applicable laws, codes and manufacturer's specifications, and shall be responsible for safety administration on the site, within its reasonable control. Contractor shall keep the site reasonably clean and free from accumulation of debris. Contractor shall be responsible for damages caused by Contractor, but only to the extent: (a) such damages are caused by Contractor, its subcontractors, or anyone for whom they bear legal responsibility, and (b) such damages are not excluded from Contractor's responsibility in the Contract Documents.

3. If applicable, Contractor shall secure, and Owner/Manager shall pay for (in addition to the Contract Sum), any required building permits.

4. Contractor has visited the site and has become reasonably familiar with the visible conditions under which the Work is to be performed. If, however, Contractor encounters any hidden, changed or latent conditions and/or obstructions not visible prior to performance of the Work, or any aspect thereof (including, but not limited to, substrate conditions), which delays, hinders, or obstructs the Work, or materially increases the cost of the Work, Contractor shall not be held responsible for such conditions, any expenses or delay caused thereby shall not be the responsibility of Contractor, and Contractor shall be entitled to a change order for an extension of time and/or increase in the Contract Sum as the circumstances may equitably dictate.

**C. Warranty – Same as Fixed Price; Disclaimer of Warranty on PX**

Contingent upon payment of the Contract Sum to Contractor in accordance with the Contract Documents, Contractor warrants to Owner/Manager, for a period of one year from completion, that the materials furnished under the Contract Documents will be new and that the workmanship will be free from defects. Contractor's warranty excludes liability for design defect, or damage or defect caused by misuse, abuse, modifications not executed by Contractor, improper or insufficient maintenance, improper operation, or normal wear and tear and normal usage. Liability under this warranty shall be limited to defects in workmanship and shall not include any implied, consequential or resultant damages of any nature. Liability shall be limited to an amount not to exceed the Contract Sum. The warranty is not transferable or assignable without the written consent of Contractor. Owner/Manager's sole and exclusive remedy for any claims for defects in workmanship shall be pursuant to this warranty or for breach of warranty. This warranty shall not be effective unless and until all monies due under the Contract Documents have been paid to Contractor in full.

**D. Insurance**



**Valcourt Exterior Building Services of NJ, LC**  
**ProXpress Division**  
1300 Rike Drive  
Millstone, NJ 08535

1. Contractor shall furnish to Owner/Manager a Certificate of Insurance evidencing that the following insurance coverage and limits are in force:

A. Commercial General Liability:	Each Occurrence/General Aggregate \$1,000,000/\$2,000,000 Products/Completed Operations Aggregate \$1,000,000 Personal & Advertising Injury \$ 1,000,000
B. Automobile Liability:	Bodily Injury/Property Damage \$1,000,000
C. Excess Liability/Umbrella:	Each Occurrence/Aggregate \$10,000,000/\$10,000,000
D. Workers' Compensation:	Per Statute
E. Employers Liability:	Each Accident \$1,000,000

2. Owner/Manager and Contractor waive all rights against each other for damages caused by fire or other causes of loss to the extent those losses are covered by policies of property insurance. The policies shall provide such waivers of subrogation by endorsement or otherwise. The foregoing waiver of subrogation shall be effective as to a person or entity even though that person or entity would otherwise have a duty of indemnification, did not pay the insurance premium directly or indirectly, or whether or not the person or entity had an insurable interest in the property damaged.

**E. Contract Time**

1. Contractor shall progress diligently in the performance of the Work and pursuant to the Contract Time stated in the Proposal.

2. If Contractor is delayed or disrupted in the commencement or progress of the Work, by any act or omission of Owner/Manager or its representatives, suppliers or other contractors, or by hidden or latent conditions, or by changes in the Work, or by any acts of force majeure including wars, flood, earthquake, unavailability of materials, epidemic, quarantine, riot, insurrection, governmental order, labor disputes, fire, unusual delay in transportation, unavoidable casualties, weather, or any other causes beyond Contractor's reasonable control, then the Contract Time shall be extended by written Change Order for such time that Contractor's schedule has been delayed thereby. Any Saturday, Sunday or holiday performance of the Work shall not be considered a "make-up day" which offsets justifiable delay event days accrued throughout the performance of the Work and, instead, any justifiable delay event shall result in an extension of the schedule of performance, the Contract Time and the completion date.

3. Owner/Manager acknowledges that Contractor is a non-union contractor and, as such, does not have any agreements with labor organizations. Contractor shall not be responsible or liable for any delays, damages or disruptions resulting from any labor dispute.

4. If Owner/Manager and Contractor have agreed to the assessment of Liquidated Damages for delay, then Owner/Manager shall not, under any circumstance, be entitled to any claim or demand for, or payment for, any losses or damages (or alleged losses or damages) on account of (or allegedly on account of) hindrances or delays (or allegedly arising from hindrances or delays) other than its entitlement to such Liquidated Damages.

5. Should Contractor's commencement or performance of the Work be delayed or disrupted by any acts or omissions of Owner/Manager or its representatives, design professionals, separate contractors, or any of their representatives or suppliers, Owner/Manager acknowledges and agrees that, to the extent that such delay subjects Contractor to an increase in the prices of materials that are purchased for use in performance of Contractor's Work, over and above prices for materials that were in place by Contractor's usual and ordinary suppliers prior to such delay or hindrance, or causes additional expense of equipment rental, or causes additional demobilization and remobilization, then Owner/Manager agrees to pay that cost increase to Contractor in addition to the Contract Sum.

**F. Contract Sum and Payment**

1. Owner/Manager shall pay Contractor for the performance of the Work in accordance with, and pursuant to, the terms of the Proposal, which may include a lump sum amount, unit-pricing, "time and material", daily rate, or a combination thereof. Collectively, the costs to be paid to Contractor for performance of the Work is the "Contract Sum."

2. If applicable, sales and/or use tax will be added to the Contract Sum unless Contractor is provided with an appropriate certificate of sales tax exemption. Although Contractor will pay sales tax levied on materials at the point of purchase, Owner/Manager shall be responsible for those taxes. Should a sales tax be levied on the Contract Sum, or any portion, said tax will be added to the invoicing, and shall be paid by Owner/Manager.

3. Based on periodic Invoices submitted by Contractor, Owner/Manager shall make payment of the Contract Sum (or applicable portion) to Contractor within 30 days of invoicing. Payments due and unpaid shall bear interest from the date payment is due at the rate of 1.5% per month, plus reasonable attorney's fees and collection costs which shall be paid by Owner/Manager to Contractor on demand, in addition to the Contract Sum.

4. If Owner/Manager fails to make payment of any invoice due and owing, or fails to agree to a change order for increase in the Contract Sum or Contract Time required by the Contract Documents, Contractor may, after seven (7) days written notice to Owner/Manager, suspend or terminate the Contract Documents and the Work, and recover from Owner/Manager payment for all Work executed and the cost of any purchased or leased materials and equipment (including a reasonable profit thereon of twenty percent (20%)), as well as Contractor's incurred costs arising from such suspension or early termination and, in the case of suspension, Contractor's incurred costs of demobilization and remobilization.

5. Contractor shall not be required to execute any document not approved by Contractor as a condition of receipt of payment due and owing.

6. The cost of any bonds is not included in the Contract Sum, and should Owner/Manager elect to obtain any bonds, such bonds will be provided at an additional cost of three percent (3%) of the Contract Sum (as it may increase), and Owner/Manager acknowledges that any bonds are for the duration of the project only, and if any additional maintenance or warranty bonds are requested, additional charges shall apply.



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7. As required, Contractor will supply pigtails for each swing stage, but Owner/Manager shall contract separately with its electrician and all electrical costs and installation charges related to installation of the pigtails shall be the expense of Owner/Manager in addition to the Contract Sum.

8. If, prior to commencement, or during performance, of the Work, the cost of materials to be used in performance of Contractor's Work increases over the prices for materials that were in place as of the date of Contractor's Proposal, then Owner/Manager agrees to pay such material cost increase(s) to Contractor, and the Contract Sum shall be adjusted by the direct amount of any such increase in the cost of materials. Contractor will provide written notice to Owner/Manager stating the increased cost, the materials at issue, and the source of supply. Such increase in material costs shall be documented through quotes, invoices, or receipts. Should the delivery of materials be delayed due to shortage or unavailability of such materials, Contractor shall not be liable for any costs or damages associated with such delay(s).

**G. Owner/Manager Responsibilities**

1. Owner/Manager shall appoint a representative with the power to bind Owner/Manager. Contractor shall be entitled to rely on the accuracy of information furnished by Owner/Manager.

2. Owner/Manager shall secure and pay for any necessary permits (other than building permit, if applicable, which shall be secured by Contractor and paid for by Owner/Manager), approvals, easements, assessments, and charges required for the construction, change, use or occupancy of its structures.

3. Owner/Manager shall: (a) grant access to the site (including, but not limited to, during nights, weekends and holidays) and assign acceptable parking spaces, loading docks and service elevators to Contractor; (b) provide water and electricity at the site of the Work at Owner/Manager's cost and expense; (c) remove or protect personal property and items in the work area (Contractor will not be responsible for any damages to personal property or items remaining in the work area); (d) clean dirt and water spots from windows after the work is completed unless specifically included in the scope of Work under the Proposal; (e) make notification of the Work being performed in order to avoid any injuries or damages to personal belongings and be responsible for enforcement of restricted areas (Contractor will pay no compensation for damages or injuries occurring within the zoned areas); (f) perform any trimming or pruning of foliage which may interfere with the Work; (g) remove and replace any shutters or other protective devices impeding the Work, and; (h) advise residents/tenants/unit owners of potential damage that may occur in the normal course of work, such as from vibrations or dust, and the required precautions to be taken by such individuals.

4. Owner/Manager shall be responsible for assessment of potential plant, foliage or tree damage from unavoidable exposure to fumes, over spray and/or residue of materials, and shall protect or replace plants accordingly. Protection and replacement of plants, foliage or trees shall be performed by Owner/Manager, solely at the discretion and expense of Owner/Manager.

5. Owner/Manager shall be responsible for rerouting or diversion of power or utility lines and any cost or expense associated with, or arising from, any required rerouting or diverting of any power or utility line in addition to the Contract Sum.

**H. Damages and Risk of Loss**

1. Owner/Manager acknowledges and agrees that minor interior wall damage, including but not limited to "nail pops", drywall cracking/separation, or drywall tape dislocation; (2) damage to personal effects in contact with interior walls (including but not limited to hanging pictures and items on shelves), or; (3) damage to any personal property remaining on balconies or in the work area during the performance of the Work, are all anticipated and common events arising from performance of the Work, and that such interior wall damage or damage to personal effects will arise despite compliant, non-negligent and workmanlike performance by Contractor. The foregoing interior wall damage and/or damage to personal effects shall not be, and shall not be construed as, damages caused by Contractor's negligence or willful acts or breach of the Contract Documents and shall not give rise to any liability (contractual or otherwise) or responsibility to repair damages, or replace items, on the part of Contractor.

2. Owner/Manager acknowledges and agrees that certain equipment is required to perform the Work and, despite best commercially reasonable efforts undertaken by Contractor, landscaping and/or asphalt or concrete surfaces may inevitably be damaged by the use of such equipment, and, in accordance with the foregoing, Contractor shall not be responsible, or bear any liability, for any loss, cost, expense or damage arising from damage to landscaping and/or asphalt or concrete surfaces by use of Contractor equipment in performance of the Work. To the fullest extent permitted by law, Owner/Manager shall indemnify, defend and hold harmless Contractor, its officers, directors, members, shareholders, agents and employees from liability, damages, losses and costs, including, but not limited to, reasonable attorney's fees, arising from damage to the landscaping and/or asphalt or concrete surfaces owned by third parties, by use of Contractor equipment in performance of the Work.

3. Owner/Manager acknowledges and agrees that the Work requires that areas being treated remain undisturbed for periods of time, and that aspects of the Work create potentially unsafe conditions, so restrictions of access to certain areas of the property will be required during portions of the Work, Contractor shall not be responsible or liable for damages to items located or parked within the restricted areas and shall not be liable for injuries or damages to persons, property, or the Work as a result of unauthorized activity by any person within the restricted areas.

4. Owner/Manager acknowledges and agrees that performance of the Work will generate noise and/or dust throughout the performance of the Work.

5. Owner/Manager acknowledges and agrees that once Contractor has completed installation of its materials in a particular location and those aspects of the Work have been inspected and approved by Owner/Manager, or its representatives, Contractor assumes no further responsibilities for protection of those aspects of the Work, except from damage that may occur as a result of completion of the balance of the Work, but only to the extent caused by the act or omission of Contractor or by Contractor's subcontractors.

6. Owner/Manager acknowledges and agrees that Owner/Manager bears the risk of loss to the property and the Work for any damage caused to the building, the site, the Work or the materials used in the performance of the Work, which is caused by any flood, storm, hurricane, tornado, fire, earthquake, natural disaster, or any event beyond Contractor's control.



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7. If Contractor provides Owner/Manager or its representatives access to the Work by use of access equipment, then prior to use of Contractor access equipment, Owner/Manager and its representatives will execute Contractor's Standard Release for Use of Contractor Access Equipment which releases Contractor for damages or injuries arising from Owner/Manager and/or its representatives' use of Contractor access equipment.

**I. Liability and Indemnification**

1. Contractor shall indemnify Owner/Manager from and against claims, damages and losses to the extent arising out of or resulting from performance of the Work, provided that such claim, damage or loss is attributable to bodily injury, sickness, disease or death, or to injury to or destruction of tangible property (other than the Work itself), but only to the extent caused by the negligent acts or omissions of Contractor, a subcontractor, anyone directly or indirectly employed by them, or anyone for whose acts they may be liable. Notwithstanding any conflicting provision of any other document, or any provision of any other document, which purports to obligate Contractor to a contractual duty to indemnify and hold Owner/Manager harmless from any claim, damage, loss, or expense attributable to bodily injury, sickness, disease or death, or to injury to or destruction of tangible property, this provision shall be the sole and only contractual indemnification and hold harmless provision binding Contractor and/or obligating Contractor to indemnify for such claims, damages, losses or expenses.

2. Owner/Manager shall have a duty to cooperate with Contractor and/or its third-party administrator or insurance carrier in the investigation of any damages, injury or claims alleged to arise from the Contract Documents and/or the Work performed under the Contract Documents.

3. Owner/Manager represents and warrants that there is no pending litigation and/or claim(s), brought by Owner/Manager or any third-party, arising from or regarding the building envelope, façade or roof, or related to alleged moisture intrusion. The foregoing representation and warranty is material to the Contract Documents and Contractor agrees to perform the Work, and enters into the Contract Documents, in reliance on Owner/Manager's representation and warranty.

4. It is not the intention of the parties hereto to create or impute any contractual obligation to any third parties, including, but not limited to, any tenants, homeowners, unit owners or residents, and such parties shall not be, and shall not be construed as, third-party beneficiaries of the Contract Documents. For the avoidance of doubt, if Owner/Manager is a Condominium or Homeowners Association, Owner/Manager's constituent unit owners and/or residents are not intended by the parties hereto as third-party beneficiaries of the Contract Documents, it is not the intention of the parties hereto to create or impute any contractual obligation to the constituent unit owners and/or residents arising from the Contract Documents, and such constituent unit owners and/or residents shall not be, and shall not be construed as, third-party beneficiaries of the Contract Documents.

5. Contractor and Owner/Manager waive all claims against each other for consequential or incidental damages arising out of or relating to the Contract Documents or the Work, including, but not limited to, claims for consequential damages arising from delay. This mutual waiver includes damages incurred by Owner/Manager for actual or alleged losses of use, income, profit, financing, business, and for loss of management or employee productivity, and damages incurred by Contractor for losses of financing, business, and for loss of profit except anticipated profit arising directly from the Work. This mutual waiver is applicable to all consequential damages due to either party's termination in accordance with the Contract Documents.

6. To the fullest extent permitted by law, Owner/Manager shall indemnify, defend and hold harmless Contractor, its officers, directors, members, shareholders, agents and employees from liability, damages, losses and costs, including, but not limited to, reasonable attorney's fees, but only to the extent caused in whole or in part by any act, omission or default of Owner/Manager, or any of its representatives or agents, or their respective employees, or anyone for whom Owner/Manager bears legal responsibility. Owner/Manager agrees that, in addition to other good and valuable consideration, the first \$100.00 of the Contract Sum shall serve as adequate consideration for Owner/Manager's indemnification obligation hereunder.

7. Owner/Manager acknowledges and agrees that the Work to be performed by Contractor arises from pre-existing defects present in the building prior to performance of the Work, and these pre-existing conditions may be the subject of current or future claim, dispute, or litigation. In recognition of the foregoing, therefore, to the fullest extent permitted by law, Owner/Manager shall indemnify, defend, reimburse and hold harmless Contractor, and its agents, members, affiliates and employees, from and against any and all costs, claims, damages, losses and expenses, including but not limited to attorneys' fees (and including but not limited to the cost and expense of Contractor subpoena response and/or Contractor witness testimony in deposition, trial or otherwise), when such costs, claims, damages, losses and expenses are caused, or occasioned by, or related to pre-existing defects, or alleged pre-existing defects, or arise from claims, disputes or litigation, but only to the extent such costs, claims, damages, losses and expenses are not caused by the negligent act or omission of Contractor, its subcontractors, anyone directly or indirectly employed by them or anyone for whose acts they may be liable.

8. If Contractor encounters a hazardous material or substance (including but not limited to asbestos containing materials, lead, silica, and polychlorinated biphenyl (PCBs)) Contractor shall immediately stop Work in the affected area and Owner/Manager shall bear full responsibility for rendering the material and/or site harmless. Work in the affected area shall resume only upon written agreement of Owner/Manager and Contractor. By change order, the Contract Time shall be extended appropriately, and the Contract Sum shall be increased in the amount of Contractor's reasonable additional costs of shutdown, delay and start-up. To the fullest extent permitted by law, Owner/Manager shall indemnify and hold harmless Contractor, and its agents and employees from and against claims, damages, losses and expenses, including but not limited to attorneys' fees, arising out of or resulting from performance of the Work in an area affected by hazardous materials present at the site (and not brought to the site by Contractor). To the extent allowable by law, if Contractor is held liable by a government agency for any costs (including, but not limited to, the cost of remediation of a hazardous material or substance, or costs arising from worker exposure) by reason of performing Work as required by the Contract Documents, Owner/Manager shall indemnify Contractor for all cost and expense thereby incurred.

9. Owner/Manager acknowledges and agrees that moisture infiltration issues at the building exist, and pre-exist the Work, and, as a result, it is possible that fungi/mold/organic pathogens or other contaminants (airborne and otherwise) may already be present in or about the building/job site. The parties acknowledge that

**1507 Boardwalk Atlantic City, NJ 08401**

**Leak Investigation & Sealant Replacement Proposal # NJX-13-25-73222**



governed by the law of the place where the Project/Building is located. All obligations of the termination of the Contract Documents. If a provision of these General Conditions is ruled unenforceable in that jurisdiction of the remainder of the provision or any other provision of

**For Building Services of** **Owner/Manager**

By:

10. None of Owner/Manager's or Contractor's covenants, undertakings or agreements herein are made or intended as personal covenants, undertakings or agreements by Owner/Manager's or Contractor's partners, members, managers, shareholders, officers, directors, employees or other representatives, and no personal liability is assumed by, nor may at any time be asserted against, any of them, all such liability, if any, being expressly waived or released by Contractor and Owner/Manager.

## **J. Reservations**

2. Owner/Manager acknowledges and agrees that the Work consists of defined, limited and specific installation and repairs to specific areas of the building envelope, arising from actual or suspected water and moisture infiltration. Owner/Manager acknowledges that the building envelope is, prior to the Work, suffering from moisture infiltration and that this moisture infiltration may arise from various sources included, or not included, in the scope of Work. The Work to be performed by Contractor is not any guarantee or warranty that moisture will cease to infiltrate the structure following completion of the Work, or that the result of the Work will be a "moisture-proof", "water-proof" or "leak-proof" building (and any such guarantee or warranty, express or implied, is hereby disclaimed).

3. Owner/Manager acknowledges and agrees that: (a) the Work is limited in scope (as detailed in the Proposal); (b) the Work arises from and/or relates to pre-existing building defects or conditions, and that other defects or conditions exist at the building which will not be addressed by the limited scope of the Work; (c) the Work will not remediate all existing building conditions that may require remediation, and; (d) the Work will not result in a "water-proof", "moisture-proof" or "leak-proof" building. Owner/Manager accepts the foregoing limitations of scope, and releases Contractor on account of any loss, expense, damage or claims arising from the limitations of the limited scope of Work and/or from any claims of moisture or water intrusion arising from causes outside the limited scope of Work under the Proposal.

The Contract Documents shall be governed by the law of the place where the Project/Building is located. All obligations of these General Conditions shall survive the completion of the Work or earlier termination of the Contract Documents. If a provision of these General Conditions is ruled invalid or unenforceable in any jurisdiction, that shall not affect the validity or enforceability in that jurisdiction of the remainder of the provision or any other provision of these General Conditions.

By: \_\_\_\_\_

By: VALCOUR

**Marco Oliveira**  
**Atlantic Palace Condominium Association**

Street Address	Suite	City	State	Zip
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P.O. BOX 1073  
PLEASANTVILLE, NEW JERSEY 08232  
PH: (609) 345-0151 • FX: (609) 345-1258

Proposal #24/10/2  
October 2, 2024

To: Atlantic Palace  
Attn: Marco Oliveira

Re: LED Canopy Lights And  
Dumpster Area Floodlight

**Proposal:**

Calvi Electric Company proposes to provide the necessary labor and material for the above referenced project in accordance with the scope of work below.

**FOR THE TIME AND MATERIAL SUM OF:**

**== SIX THOUSAND FOUR HUNDRED FORTY-NINE DOLLARS ==**  
**\$6,449.00**

**Scope of Work:**

- Supply and install up to (14) new LED Canopy Lights to match existing lights in canopy ceiling that are failing. Customer to decide if replacing all or just the ones that are out. Spare fixtures to be left with customer if not all are installed.
- Supply and install (1) LED Floodlight to light the dumpster area to replace existing non-working light.

**Notes:**

- ❖ Cost for bucket truck to service lights is included.
- ❖ New Jersey State Sales Tax is included.

**Exclusions:**

1. Any changes or additional work will not be covered under this scope of work.
2. All painting and patching are not included.
3. All overtime is not included.
4. Engineering, drawing and/or permit fees (if required) are not included.

This bid is valid for thirty (30) days

All work will be completed in a good workmanlike manner and in accordance with the rules and regulations of the Division of Construction, in the jurisdiction of the property.

  
Henry Beckman / Service Superintendent

ACCEPTED BY: \_\_\_\_\_

DATE: \_\_\_\_\_

By acceptance of this proposal you agree payment is to be made within 30 days after the date of invoice.

Cost Fluctuation. If, without the negligence of the Subcontractor in ordering the materials, the cost of materials increases by more than 10% from the material indexes from the time of this proposal until purchased for the Project per the Contract Schedule ("Material Cost Increases"), the Contractor agrees that the Subcontractor shall be entitled to a change order for the increase in costs above 10% together with Subcontractor's markups. The Subcontractor shall establish Material Cost Increases by way of (1) actual material costs from subcontractor's vendors; (2) catalog prices; and/or (3) well-established material cost indices. Pricing based on material costs indices must identify the index category or subcategory that most accurately reflects the impacted materials. In addition, should the Subcontractor be delayed in the commencement or progress of the Work through the unavailability of or inability to obtain materials for an unusual period of time, Subcontractor shall be entitled to a change order extending Contract Time for the additional time due to such cause.