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FOR BIG OIL & BIG INSURANCE?

By Eric Berkowitz/Photos For This Article By Art Seitz

On February 3, 2011, the Galt Mile Community Association sponsored a Town Hall meeting at the Beach Community Center. The event was conceived to introduce the neighborhood's newly elected representatives in the Florida Senate and the U.S. Congress. The neighborhood association's Advisory Board works with the Galt Mile's elected officials to address association and/or community issues. With the exception of City Commissioner Bruce Roberts, Mayor Jack Seiler, U.S. Senator Bill Nelson and President Barack Obama, the November elections heralded the wholesale replacement of the entire Galt Mile political voice box. Having traded her District 91 Statehouse responsibilities for those of a Florida State Senator, Town Hall guest Ellyn Bogdanoff was no stranger to the Galt Mile Community. In contrast, Congressman Allen West's credentials as a largely unknown "war hero" whose political achievements were limited to deposing incumbent opponent Ron Klein fueled an abiding curiosity in both supporters and opponents of his successful campaign.

Although the 4 PM start time (3:30 PM for registration) precluded participation by most clock punching 9 to 5ers, roughly 150 Galt Mile retirees, public officials and political ideologues found their way to the Thursday afternoon event. En route to the Community Center's auditorium, attendees penetrated a squad of sign-wielding demonstrators from a local Democratic Club. The protest targeted Congressman West for supporting offshore drilling in Florida waters.

President Ivan Itkin of the "Galt Ocean Grassroots Organization Democrats" (AKA - the GOGO Democrats) summarized his group's concerns. A political activist from L'Hermitage, Itkin exclaimed "We're here because we're concerned about our beaches. We continue to have this potential problem with oil spilling off our coast. West is talking about how we ought to have offshore drilling because we need it for the country. What do the people of Florida need? We don't want to end up like Louisiana. He has a responsibility to protect our interests. Our beaches are very important to us. Our beaches are our lifeblood. If we lose them, we lose a hell of a lot." The short version was delivered by Democratic committeewoman Estee Paylica of Playa del Sol "Turning the State's beaches into oil fields is an incredibly bad idea.

Also joining Itkin was Linda Eidinger, a Playa del Mar resident who played an integral role in the campaign to derail construction of the Calypso gasworks off the Galt Mile beach. Eidinger expanded the criticism to include Ellyn Bogdanoff, impugning her support for the controversial drilling policy. Reminded that Bogdanoff was a key ally in aligning political opposition to Calypso, Eidinger turned to Matthew Schwartz, Conservation Chair of the Broward Sierra Club, and asked if he could verify whether or not Bogdanoff had publicly advocated offshore drilling. When Schwartz answered "I don't think so," Eidinger smiled and accompanied the GOGOs into the auditorium.

Meet Congressman Allen West

After informally greeting a host of public officials from Fort Lauderdale, Broward County, Lauderdale-by-the-Sea, Oakland Park and Pompano, GMCA President Pio Ieraci introduced Florida Senator Ellyn Bogdanoff and Congressman Allen West. Drawing on a time-tested military strategy, Retired Colonel West commandeered the floor and issued a polite challenge to the demonstrators. The rookie Con-gressman opened by characterizing energy independence as a national security issue, arguing for the aggressive exploitation of any and all domestic energy sources - both on and off-shore.

Several residents confronted West about his outspoken support for eliminating Florida's moratorium on offshore drilling. West responded by questioning the patriotism of anyone opposed to OCS (outer continental shelf) energy exploration. When one resident asked West why he would place the Galt Mile at risk for a British Petroleum (Deepwater Horizon) style environmental disaster, instead of answering, the tea party favorite from Plantation begged the question "Do you prefer buying gas from people that want to kill us?" Seemingly miffed by West's inflammatory deflection, another resident repeated the question, asserting that an oil spill off the Fort Lauderdale beach would eradicate the local economy for years. West answered "Since what happened in the Gulf was an isolated glitch, a reoccurrence is statistically impossible." He added, "If we don't drill offshore, China and Cuba will use slant drilling to the state of the state techniques to steal our oil and gas. I can guarantee that if they do it, it will pose a far greater danger to the environment than if we did it ourselves."



Oil...Continued

Handed the microphone, Matthew Schwartz of the Sierra Club echoed the fears of previous speakers and questioned the wisdom of gambling with the City's most valuable asset. He wondered why West didn't prefer investing in sustainable lowimpact energy resources like solar, bio-fuels and wind. West retorted "While I also support developing these alternatives, can you tell us exactly how long it will be before these technologies are commercially viable? Because while we wait, buying oil from our enemies continues to fund terrorism abroad and at home.

When several vocal West supporters also questioned the logic of risking the longterm tourist economy for a few years of pulling oil from the beach - if there is any it seemed to dawn on West that he was facing a NIMBY crisis (Not in my Back Yard). While most of his supporters are intrigued by his gung ho, "damn the torpedoes" vision for a full frontal economic blitzkrieg, it these same residents woke up to oil wells on their beaches - much less tar balls - they would soon be calling for public executions of those responsible. Suddenly, West softened his stance, clarifying that he supports "limited exploration for oil and natural gas - not on the beach but past the horizon, where no one can see " but past the horizon - where no one can see."

One week earlier, in a January 27th interview conducted by Sun Sentinel Washington correspondent Bill Gibson, West insisted on bringing oil rigs close to shore, stating, "We need to make sure it's close enough so we don't have what hap-pened in the Gulf, where it was so deep we couldn't get out there and take the emergency procedures to rectify that type of spill." Given his predisposition to shoot from the hip, West's supporters have become somewhat accepting of his tendency to spin recent history. Anyone who followed the Deepwater Horizon fiasco knows that there were no viable emergency procedures in the BP response plan.

The Offshore Drilling Dogma

The complications that plagued the BP cleanup had little to do with the platform's deep ocean placement. Following passage of the Energy Policy Act of 2005 and a Bush White House executive order to "short cut" oil & gas exploration licensing procedures, the U.S. Minerals Management Service (MMS) rubber stamped license applications at an unprecedented pace, violating State laws and ignoring their own in-house reports warning about the compromised credibility of corporate safety representations by oil companies.

In September 2008, Department of the Interior Inspector General Earl E. Devaney reported that MMS officials took drugs and had sex with energy company representatives while accepting gifts, hunting and fishing excursions, executive boxes at the Peach Bowl and other perqs that made the "Payola" disk jockeys look like



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choir boys. In 2009, MMS regional supervisor Don Howard in charge of oil exploration and drilling in the Gulf of Mexico region - pled guilty to a conflict of interest in New Orleans federal court when he lied about receiving gifts from an offshore-drilling contractor and was sentenced to a year's probation (a slap on the wrist plea deal with Federal prosecutors).

In July of 2009, before BP even submitted a drilling plan, the U.S. Minerals Management Service pre-approved BP's oil spill clean-up plan without first getting required environ-mental impact permits from the National Oceanic and Atmospheric Administration (NOAA). NOAA assesses threats to endangered species and the environmental impact that drilling would have on Gulf ecosystems. On September 9, 2009, NOAA released evidence that MMS understated the likelihood and potential consequences of a major spill in the gulf and knowingly underreported the frequency of spills that had already occurred there. MMS scientists that were charged with reviewing Environmental Impact Statements submitted by drilling applicants confirmed that their reports were doctored to indicate "no environmental impact" and their calculations of spill risks were similarly downgraded by MMS agency managers with cozy industry relationships.

Since the emergency response measures included in BP's environmental impact statement were admittedly cobbled together to circumvent MMS regulatory licensing procedures and expedite the application, they were never tested - primarily because the actual drilling plan didn't exist when the cleanup measures were approved. For instance, BP's response plan claimed it could contain any possible spill by vacuuming up over 20 million gallons of oil per day. BP's actual recovery rate following the Deepwater Horizon explosion was about 350,000 gallons per day - roughly two percent of their claimed capabilities. When chapters of the response plan mitigated damages to communities of walruses, sea lions and seals, investigators realized that BP simply transplanted sections of an impact statement used to secure a previous drilling license in Alaskan waters. The walrus, sea lion and seal populations in the Gulf of Mexico are limited to nearby inland marine parks.

After watching BP jump from containment domes to golf balls to human hair in a frenzied series of "Hail Mary" fixes devised and implemented on the fly, the State of Florida and the Interior Department confirmed that the bogus BP response plan was window dressing. Blaming the Deepwater Horizon disaster on malfunctioning well shut-off equipment on the seafloor known as a blowout preventer (BOP), BP senior vice president Bob Fryar admitted that they may have been overconfident in marginalizing the need for a realistic fail-safe mechanism that could have remotely engaged the BOP. Against the advice of their own scientists, MMS granted BP's request to waive the fail-safe measures, saving the company roughly \$500,000.

Demands to reevaluate the risks of offshore drilling weren't limited to pin-headed, pencil-necked, alarmist tree huggers from the Eastern liberal establishment. Rep. Joe Barton, top Republican on the House Energy and Commerce Committee and a strong supporter of offshore drilling, criticized BP's "attention to safety, their attention to maintenance, their at-tention to using best available control technology and best monitoring practices." Senator John Cornyn of Texas, an-other pro-industry Republican, declared, "This is one of those incidents that, when it occurs, of course, it changes everything in terms of our perception about the risk and the consequences of failure."



Oil...Continued

On May 19, 2010 Secretary of the Interior Ken Salazar announced the breakup of MMS into three separate divisions, the Bureau of Ocean Energy Management, the Bureau of Safety and Environmental Enforcement, and the Office of Natural Resources Revenue, which will respectively oversee energy leasing, safety enforcement, and revenue collection. When Director S. Elizabeth (Liz) Birnbaum of the Minerals Management Service resigned following the Deepwater Horizon debacle, Salazar rechristened the MMS as the Bureau of Ocean Energy Management, Regulation and Enforcement (BOEMRE). On June 21, 2010, former federal prosecutor and inspector general for the Justice Department Michael R. Bromwich was sworn in as BOEMRE's new director. By installing a legal pit bull, the Administration hopes to convince agency bureaucrats to think twice before bartering access for lucrative industry consultancy deals or free tickets to the hometown rodeo. Needless to say, intimidation has rarely stopped vulnerable mid-level agency managers from banging away at the oil industry's \$billion piñata.

When the Transocean rig exploded and BP's sole recovery strategy (the BOP) went south, its deep ocean placement allowed the oil to dissipate into a huge body of water. Since oil spills are zero sum events, if the spill occurred at a location closer to shore, as endorsed by Mr. West in his interview, the coastal environment would have taken the full brunt of the devastation, sealing its reputation as a "former vacation destination" for the foreseeable future.

What about gas prices? As admitted by Suez officials when asked if the Calypso gas rig would lower prices, NOT A CHANCE! About one third of the pump price goes to taxes, distribution & marketing and refinery costs. The other two thirds pay for the different flavors of crude oil. Those prices are set by the world's oil-exporting nations, primarily

OPEC, which bases the cost on current and future world-wide demand.

Mr. West's domestic energy theory is a hard sell for Florida residents. It doesn't matter how many oil wells the energy industry manages to plant along the Florida coast. Not one drop of crude will be reserved for the Floridians who sacrificed their beaches. Instead, the oil will go to fill open contracts held by whatever company purchases the rights. Ordinarily, that means the highest bidder. In view of the current world debt balance, it is far more likely that oil pulled from Florida's beaches will power Chinese factories, not Florida homes.

Observing that his "Drill, Baby, Drill" hard line mantra was stirring concern as the initially friendly audience began envisioning the beach covered with oil-soaked seabird carcasses, West retreated to a perspective that targets Florida's sizable unemployment burden, stating "Oil exploration would produce jobs and boost the Florida economy." Dissatisfied with the tepid response, West reached again for the big gun.
"If the Muslim Brotherhood takes control of Egypt, they will probably close the Suez Canal, jeopardizing oil shipments to the United States. Anyone who opposes offshore oil exploration is keeping us from energy independence and placing us at the mercy of terrorists."

Following the prolonged exchange of sound bites over offshore drilling, the Congressman summarized his platform for immigration, social security and taxes. In a nutshell, West considers anyone who is here illegally unworthy of any form of legal status - including children. Recognizing that Social Security is unsustainable if not adapted, West wants Congress to raise the eligibility age and means test recipients. In his drive to cut the deficit, West favors tax cuts for Florida businesses - including lowering the cap on the corporate tax rate - which will increase the deficit. He believes that its money well spent if it stimulates the economy and promotes job growth.

Jack Seiler Chimes In

While West was wading through the list of registered speakers, Fort Lauderdale Mayor Jack Seiler sought out the Sierra Club's Matt Schwartz. In their earlier confrontation, West dismissed Schwartz's preference for environmentally safe solar, bio-fuels and wind energy resources by arguing that their developmental immaturity disqualifies them as alternatives to drilling off Florida's beaches. The exchange seemed to trigger Seiler's political radar. With Schwartz in tow, Seiler headed to the Community Center office.

At Seiler's request, Community Center Manager Susan Riestra pulled up a picture on the office computer. The monitor featured a full screen shot of solar panels on the Community Center roof. Seiler said, "We installed them on Tuesday. They will substantially cut future energy costs." When an excited Schwartz asked if he could climb on the roof to see the apparatus first hand, Seiler declined, concerned about the danger. Finally, it dawned on Schwartz that Seiler was demonstrating an example of a commercially viable solar energy system. When Schwartz asked for a breakdown of the related costs, Seiler consented to make them available.

Continued on page 8

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Senator Ellyn Bogdanoff at Bat

On returning to the auditorium, Senator Bogdanoff was answering questions from local residents. In her six years as the Galt Mile's voice in the Florida Statehouse, Bogdanoff rose to a legislative leadership position by walking the difficult political tightrope of a "socially conscientious conservative." Selected by former House Speaker Marco Rubio as his Majority Whip, Bogdanoff served as the legisla-tive gatekeeper in the Statehouse, where she killed budget-busting programs "based on voodoo economics or experimental social theory." Known as "The Angel of Death" by both Republican and Democrat lawmakers whose bills she eviscerated, many of Bogdanoff's views evolved with experience. Initially opposed to State sanctioned gambling as an immoral pursuit, she currently supports attracting high end casino resorts to South Florida to build tourism and create

After defeating fellow Republican Carl Domino in a heated primary for the Senate seat vacated by newly elected Florida Chief Financial Officer Jeffrey Atwater, District 25 voters handed her a convincing victory over Democrat Kelly Skidmore and nonaffiliated Miranda Rosenberg. Unlike her paper thin, 12-vote margin of victory over Former Lauderdale-by-the-Sea Mayor Oliver Parker for the District 91 House seat 6 years ago, Bogdanoff entered the State Senate with a strong voter mandate.

Applauding the neighborhood association's statewide reputation for activism, Bogdanoff said that she appreciates representing a community whose constituents are willing to fight for issues they consider important. While toeing the Republican line in Tallahassee, Bogdanoff worked with local Democrats and Republicans to address neighborhood issues. She teamed with Democrats Ken Keechl and Dean Trantalis and Republicans Jeff Atwater and Roseann Minnet (L-B-T-S Mayor) to defeat the threatened Calypso gasworks. Her sprinkler retrofit relief bill, which rescued association unit owners from huge assessments, was supported by Keechl in a Broward County resolution. To provide a statutory basis for Broward County's new Ethics Code, Bogdanoff was selected by the bi-partisan Broward Legislative Delegation to sponsor a bill creating the Office of Broward Inspector General. Unfortunately, the bill was killed by Tampa Senator Dennis Jones, who took revenge on Bogdanoff for squelching a pork-laden Tampa water management bill that Jones supported.

Characterizing some of his association's board members as incompetent (they didn't rule in his favor), a disgruntled unit owner asked Bogdanoff why the police refused to act on his behalf when he tried to make a complaint against those board members. He also asked why the State allows people to serve on an association board without verifying their qualifications. She told him that unless the board members were breaking the law, association affairs are outside the jurisdiction of local law enforcement. Adding that she sponsored last year's omnibus association bill, she said "My bill requires board members to familiarize themselves with the association's governing documents and rules." Bogdanoff added, "I've also found that 99.9% of elected board members are honest hard-working volunteers who try their best to do what's right for their members and the association."

Contending that the State's economic recovery efforts weren't working, Bogdanoff advocated "trying something different" and admitted to sharing many of the views espoused by Congressman West. When asked about exorbitant property insurance premiums, Bogdanoff said, "Prior to serving you in the Statehouse, I owned an Insurance Agency. Unlike most of my colleagues, I have firsthand knowledge about the paralyzing effect that overregulation has on the insurance industry." Aware that wholesale deregulation will invite unprecedented insurance rate increases, she issued an ominous warning to the audience. "Although many of the steps being considered in Tallahassee will likely be extremely painful to Florida residents, they should help rebuild a competitive Florida insurance market."



The Insurance Scam

When former Senator Jeffrey Atwater, a career banker intimately familiar with the Florida Insurance Industry, adopted a similar position during a special legislative session on insurance a few years ago, he was authorized by the Governor and then Senate President Ken Pruitt to negotiate a loosening of insurance regulations in exchange for industry commitments to pass realized savings to ratepayers. Despite saving \$billions in reinsurance costs, the virtual absence of subsequent hurricanes and consecutive years of record carrier profits (check out QBE); one third of the State's admitted carriers (including Allstate) applied to the Office of Insurance Regulation (OIR) for explosive rate increases.

When Senate Insurance Chair Atwater, Democrat counterpart former Hollywood Senator Steve Geller and Florida Insurance Commissioner Kevin McCarty asked the carriers to produce financial documentation justifying the huge rate hikes, Allstate refused. In subsequent Senate hearings, insurance executives admitted that the reinsurance savings mandated to abate premium costs were instead redirected into stock buybacks, windfall profits and buying unnecessary layers of excess reinsurance from related or parent companies at inflated prices. The hearings also revealed that carriers used illegal hurricane risk models to justify higher premiums.

On a Saturday in October 2005, a hurricane modeling company called Risk Management Solutions (RMS) brought 4 scientists together in the Fairmont Princess Hotel in Bermuda. They dismissed 120 years of storm history and created a computer model predicting 11 annual major Florida hurricanes through 2010. The new crystal ball foresaw an \$82 billion shortfall in insurer reserves, which carriers tried to plug by raising rates and cancelling policies. After 5 years of driving Florida Property Insurance bills to record highs, two of the four scientists withdrew their support from the 4-man "scientific consensus". Another scientist involved in later revisions said that monkeys could do as well.

Continued on page 13

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Cooperative Feeding Program/ LifeNet4Families

GALT OCEAN MILE 2011 FOOD DRIVE

On February 4th, Cooperative Feeding Program (CFP) Executive Director Scott Wood-burn notified the Galt Mile Community Association about plans for the annual Galt Mile Food Drive. While the message could be timely posted on the Galt Mile web site, it missed the February edition of the Galt Mile News by 4 days. Woodburn represents Broward County's lead agency for the provision of services to the hungry and homeless. For 25 years, the Cooperative Feeding Program has provided counseling and support to help economically besieged families out of the throes of difficult times. This is the 5th annual Galt Mile Food Drive since Woodburn teamed with Fort Lauderdale Real Estate proprietor Domenic Faro (a past president of the Cooperative Feeding Pro-gram) and Marc Hamelsky in 2007 and convinced the neighborhood association to sponsor a friendly contribution competition among its member associations.

A forerunner to the Cooperative Feeding Program was launched in 1982 when Pastor Luther Anderson of the First Lutheran Church in downtown Fort Lauderdale turned donations from Church members into a small pantry with food for the needy. The neighbors took umbrage when homeless and hungry people pleading for something to eat filled the street. As the service strained to keep pace with ever expanding demand, it underwent several relocations and corporate adaptations. Its initial 1987 501(c)(3) certification as the not-for-profit "Lutheran Cooperative Feeding Program of Fort Lauderdale, Inc." was restructured by 1991 as the 501(c)(3) Nondenominational "Cooperative Feeding Program", passing both control and outreach from Lutherans to anyone in need. Relocated to the Salvation Army's 1445 West Broward Boulevard headquarters, its nondenominational service mission enabled the organization's eligibility for FEMA resources.

From the humble beginnings of distributing a few peanut butter and jelly sandwiches to the homeless, to today's provision of 1.2 million meals a year, the agency's dramatic development has reflected both the growing numbers and the growing needs of the poor in our community. The CFP has entered into formal collaborative services agreements with about 100 agencies, entitling them to prescreen clients for emergency services to addition to be agreed to the poor ices. In addition to hot meals, the program's beneficiaries receive counseling and classes in life skills as well as access to job training, health clinics, haircuts, pharmaceuticals, etc. Rents were paid and move in costs were provided to help families facing the tragic national disgrace of homelessness.

Operating solely on the funds and gifts generated by socially conscious individuals, businesses and organizations like the Galt Mile Community Association, the Cooperative Feeding Program doesn't abide corporate conveniences. Charity Navigator, America's premier independent charity evaluator, rates the operational efficiency, administrative functionality and financial health of over 5,500 of America's largest charities. The Cooperative Feeding Program has earned the organization's highest "Four Star" rating. A remarkably pork-free 8.2% administrative overhead - audited - means resources are smoothly expedited from donors to hungry families.

The Cooperative Feeding Program community kitchen serves between 400 - 600 meals per day. Open 7 days each week (Mon-Sat 9-11 AM and Sunday 11- 12 PM). As the economy increasingly victimizes families, lines at The CFP wind further down the sidewalk, often into the street. They provide about 50-60 showers a day to individuals and families who have lost their homes. They plan to build additional showers in order to reduce long waits of four to five hours for a shower. To save money on paper products and truncate potential shower accidents, they installed environmentally friendly Tornado Body Dryers. Typically, 6,000 - 8,000 lbs of food must be packaged into vans filled with 250 family food boxes that are distributed to hungry clients each and every

As in previous years, Galt Mile residents are called upon to rifle through their kitchens, bagging canned meats and fish, canned fruits, canned vegetables, canned meals, soups (canned and instant), peanut butter & jelly/jam, dried milk, pasta, rice, cereal and paper & plastic grocery bags. Baby food and baby formula (powdered or canned) and diapers of all sizes are needed to fill the repository bags. Galt Milers will



also be asked to donate hygiene supplies such as small shampoos, conditioners, soap, toothbrushes, razors, and shaving cream to help those living on the edge. Checks payable to the Cooperative Feeding Program will also be accepted. Checks should be segregated until they are picked up, when the association Captain will disburse the collected checks. Each dollar converts to 1 pound of food or one point - toward the Association's total.

Without changing its mission, format or commitment, the program donned a new face last year, and is now officially known as LifeNet4Families / The Cooperative Feeding Pro-gram. As is his annual habit, Woodburn attached the annual Food Drive announcement to an email. He opens by stating "Attached is our 2011 food drive news letter outlin-ing this year's effort. I ask that you take note of the dates and activities. I will be coming around with the 5k posters in the next week or so and would ask that you urge your condo residents to participate. It's our kickoff event and look to get a good crowd out, with the amount of folks who like to walk in the morning, we should be able to get a good group out. Thanks." The joint message from Woodburn and Faro is as follows:

4th Annual 2011 GMCA's Campaign to reduce hunger in Broward County...

Hello everyone,

Hunger continues as a real problem in Broward County. But with your help again this year WE can make a difference.

Over 20,000 lbs of food and cash was donated in your 2010 effort and best of all, we helped so many people in desperate need of our assistance. You really did make a difference, GREAT



The goal for 2011 will be to beat the record of the 2010 drive and let's hope we can make our top ten list much more competitive. Congratulations to Edgewater Arms our three time repeat food drive winners. I hope more condo associations are up for the challenge, let's make a good run at them this year.

The 2011 food drive will again feature a special Kickoff Luncheon for all Presidents & Condo Team Captains on Friday February 25 at noon at the Ft Laud-erdale Real Estate office in the Ocean MarketPlace plaza, sponsored by Domenic Faro. This is our last opportunity to meet before the drive begins to answer questions, pick up our supplies, posters and food deposit boxes.

The drive kicks off with a 5K Hunger Awareness "Walk/ Run against Hunger", on Sunday, February 27. Registration is @ 8AM, kids under 12 free with a 5 can food donation, only \$10 for others, you get refreshments, t-shirt and a good morning workout.

The Food drive begins on Monday, February 28 for the month of March, ending on the 31st.

Important note: For those who would rather donate money we will accept checks, and every dollar will equal one pound of food for recording purposes.

Sincerely, Domenic Faro Fort Lauderdale Real Estate & Home Design

Scott A Woodburn LifeNet4Families/Cooperative Feeding Program 954-629-7381 LifeNet4Families 1 NW 33 Terrace, Ft Lauderdale, Florida 33311 954-792-2328, fax 792-9982 www.LifeNet4Families.org

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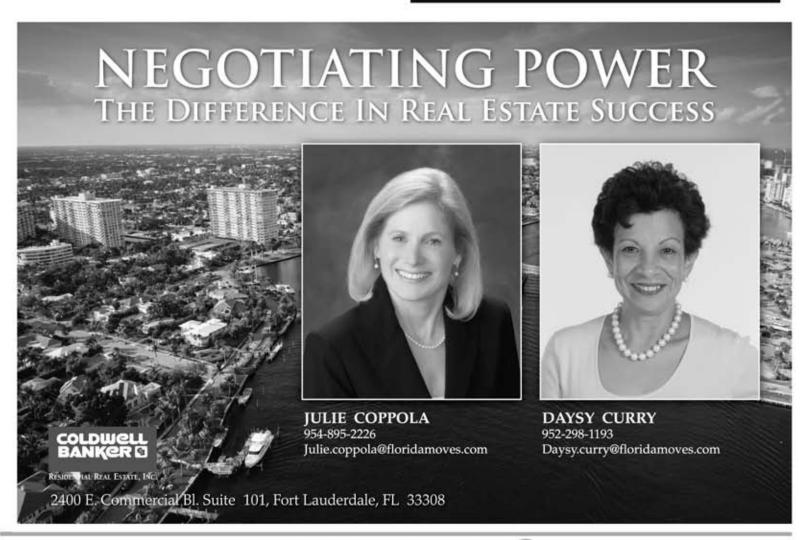
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AT BACK THOSE

By Eric Berkowitz



Among the unique treasures available to Galt Mile residents are the recreational and cultural programs a short walk from your front door. Every month, the Galt Mile Reading Center and the Beach Community Center sponsor a wide range of events far more interesting than watching the Iron Chef create dietetic lasagna from roach powder and scrubbing bubbles.

The following March events at our mini-library are all free and start at 2 PM. The Reading Center is located at 3403 Galt Ocean Drive in Fort Lauderdale - right up the

- March 11 (Friday) Computer Class: Getting Acquainted with the Computer, 4 to 5:30 p.m. (limited space - first six people)
- March 15 (Tuesday) Movie: The Quiet Man. 1952 with John Wayne - Discussion led by Inez Geller
- March 17 (Thursday) Galt Appraisal Road Show (2 4 P.M.): Bring in your "TREASURES" for appraisals by experts.
- March 21 (Monday) Book Discussion: Stones Into Schools by Greg Mortenson - Discussion led by Leanore Loeb.
- March 24 (Thursday) Opera: Rigoletto by Verdi The Royal Opera House (169 Min.)
- March 25 (Friday) Computer Class: Exploring the Internet, 4 to 5:30 p.m. (limited space - first six people)

Recreational programs at the Beach Community Center (3351 N.E. 33rd Avenue, Fort Lauderdale) are scheduled on a weekly basis. Call 954-828-4610 for information about any event. In March, join us for:

Pilates A complete physical fitness discipline centered on total body conditioning. Mondays and Wednesdays, 5:30 to 7 p.m. Fees per Class: \$9 for residents, \$10 for non-residents 10-Class Pass: \$80 for residents, \$90 for non-residents

Yoga Yoga systematically works through the entire body to strengthen and increase flexibility, while bringing harmony & balance to mind, body and spirit. Tuesdays, 6 to 7:30 p.m.

Fees per Class: \$9 for residents, \$10 for non-residents 10-Class Pass: \$80 for residents, \$90 for non-residents

Line Dance The basics of Waltz, Latin and Swing are incorporated into the classes along with line dance

rhythms. Wednesdays, 6 to 7:30 p.m. Fees per Class: \$6 for residents, \$9 for non-residents 5-Class Pass: \$25 for residents, \$37.50 for non-residents

Latin Fusion Dance The Latin Fusion Dance class teaches adults basic steps of your favorite dances including the Bachata, Cha Cha, Merengue and Salsa. Thursdays, 6 to 7 p.m.

Fees per Class: \$9 for residents, \$10 for non-residents 10-Class Pass: \$80 for residents, \$90 for non-residents

Floral Design Come enjoy this fun class and learn the basics to help you create unique floral designs.

Mondays, 9:30 to 11:30 a.m. Fees per Class: \$15 for residents, \$22.50 for non-residents

When you've had enough mind-bending gossip at the pool, dry off, have a nice lunch, and head for the Library or the Community Center. There's something stimulating available almost every day. Meeting people that share your interests will add texture to your day and spice up your life. See you there!.



Oil...Continued

The model contributed by Jim Elsner, one of the four scientists, was previously used for selling catastrophe bonds to investors. Another hand-picked scientist, Mark Saunders, ran an industry funded center charged with increasing industry profits by 30%. The theories used by Tom Knutson were ridiculed by the scientific community and censored by the Bush White House. Ignoring contradictory evidence and quashing dissent, the industry flouted regulators who called the work biased, the methods ungrounded and self-serving, and the computer model illegal.

Bogdanoff is reminiscing about the insurance industry of yore, when company executives put on their Sunday best, checked their cash balance and went window shopping for competitive reinsurance products. As confirmed by Atwater and McCarty, today's vertically integrated insur-ance conglomerates buy overpriced reinsurance from their offshore reinsurance partners and contract with their risk modeling affiliates to engineer rate increases.

The key elements in this scam are the offshore reinsurance subsidiaries or parents, whose corporate status frees them from regulation or oversight. Since 71% of Florida properties are covered by paper-thin carriers with nearly no re-serves, their survival depends on passing risk to offshore reinsurance vampires that play by Wall Street rules. Fol-lowing the 2004 and 2005 hurricane seasons, the insur-ance industry blamed the overnight quadrupling of premium on these unregulated reinsurance giants and promised that a few hurricane-free years would quell their overreaction and bring down rates. After six hurricane-free years, we can safely assume that their explicit faith in market forces was an industry-spun fairy tale. Not sure? Ask Jeffrey Atwater.

The Abyss
This is a critical turning point for Bogdanoff. A savvy politician, she is keenly aware of the electorate's disgust with the State's failure to magically correct the economic downturn. However, she is currently standing on a precipice overlooking a dangerous political abyss. If she supports a successful push for offshore drilling, when the next oil spill devastates the Florida coast and kills the local economy, she'll have a tough time convincing constituents that they are better off.



Removing scores of regu-lations created to micromanage insurance industry behavior is widely considered to be a productive step to retrenching free market com-petition. If Bogdanoff's plan targets the myriad regulations that impair competition while preserving consumer protections, t could work. However, that is a far cry from the kind of wholesale deregulation that relies on the industry's "corporate conscience" to place the needs of policyholders over the needs of shareholders. While Florida residents are scared and angry, they are neither naïve nor gullible.

Continued on page 17



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	SUN	MON	TUE	WED	
工	Urban Gourmet Market 1201 E. Las Olas Blvd. 9 a.m. to 4 p.m. Info.: 954-462-4166	14 Clocks & Watches of the World (Through 3/27) Flamingo Gardens 9:30 a.m. to 5 p.m.	Fort Lauderdale City Commission Meeting City Hall 6 p.m.	16	
0	Sunday Jazz Brunch Riverwalk, Downtown FL 11 a.m. to 2 p.m. Info.: 954-828-5985	BMW Tennis Championship (Through 3/21) Sunrise Info.: 877-877-7677	BINGO Galt Towers Social Room (4250 Galt Ocean Drive) 7:30 p.m. Info.: Cyndi Songer: 954-563-7268	Winter Concert Series Emma Lou Olson Center, Pompano Beach 7:30 to 9:30 p.m. Info.: 954-786-4111	
R	20 Urban Gourmet Market 1201 E. Las Olas Blvd. 9 a.m. to 4 p.m. Info.: 954-462-4166	Pairchild's Plants and People Program for Alzheimer's 11:30 a.m. Register by 3/14: 305-667-1651 X 3388	22 Opera Int'l with the Russian Nat'l Symphony: Madama Butterfly Miramar Cultural Center Tix.: 954-602-4500	23	
Y	3rd Annual Glamour in the Gorden Gilda's Club South Florida Noon to 3 p.m. Info.: 954-763-6776	Early to mid-stage patients and their caregivers will be treated to lunch and an exclusive and interactive tram tour of Fairchild. FREE.			
\sum	Urban Gourmet Market 1201 E. Las Olas Blvd. 9 a.m. to 4 p.m. Irrfo.: 954-462-4166	28	BINGO Galt Towers Social Room (4250 Galt Ocean Drive) 7:30 p.m. Info.: Cyndi Songer: 954-563-7268	30 Rush BankAtlantic Center Tix.: www.bankatlanticcenter.com	
	Ft Lauderdale Centennial Celebration			Wicked, Broadway (Through 4/24) Broward Center Tix.: 954-462-0222	
	3 Urban Gourmet Market 1201 E. Las Olas Blvd. 9 a.m. to 4 p.m. Info.: 954-462-4166	4	Fort Lauderdale City Commission Meeting City Hall 6 p.m.	6	
	Sunday Jazz Brunch Riverwalk, Downtown FL 11 a.m. to 2 p.m. Info.: 954-828-5985	Commissioner Bruce Roberts: Pre-Agenda Meeting Cardinal Gibbons High School, Media Room 6 p.m. Info.: 954-828-5033	BINGO Galt Towers Social Room (4250 Galt Ocean Drive) 7:30 p.m. Info.: Cyndi Songer: 954-563-7268		
R	Urban Gourmet Market 1201 E. Las Olas Blvd. 9 a.m. to 4 p.m. Info.: 954-462-4166	Citizens' Crime Alert City Hall, 7 p.m. Info.: 954-828-5377 Fairchild's Plants and People Program for Alzheimer's, 11:30 a.m. Register by 3/14: 305-667-1651 X 3388	Galt Towers Social Room (4250 Galt Ocean Drive) 7:30 p.m. Info.: Cyndi Songer: 954-563-7268	13	
<u>d</u>		Early to mid-stage patients and their caregivers will be treated to lunch and an exclusive and interactive tram tour of Fairchild, FREE.	Lody Goga: Monster Ball Tour BankAtlantic Center 8 p.m. Tix.: www.ticketmaster.com		
ADDITIONAL EVENTS MARCH 14: Commissioner Bruce Roberts: Pre-Agenda Meeting, Beach Community Center, 6 p.m.					
V !	MARCH 14: Citizens' Crime Alert, City Hall (8th	r Floor Meeting Room), 7 p.m., Info.: 954-828 of the Arts, The Wolk in Corol Springs (2874 N. tural Center, 3 p.m., Tix.: 954-602-4500	-5377	54472:3755	

MARCH 20: Rod Stewart & Stewie Nicks, BankAtlantic Center, 8 p.m., Tix.: 800-745-3000

MARCH 20: Florida AIDS Walk, Huizenga Plaza, Registration: 8 a.m., Walk begins: 10 a.m., Post-Walk Celebration: 1 p.m., Info.: 954-883-9255

MARCH 24: Disney On Ice: Let's Celebrate, BankAtlantic Center, Tix.: www.bankatlanticcenter.com

MARCH 25 - 28: Miami Spring Home Design And Remodeling Show, Miami Beach Convention Center, Info.: 305-667-9299



ONE SOURCE FOR COMMUNITY HAPPENINGS

THU	FRI	SAT
17 GMCA Advisory Board Meeting Nick's Italian Restaurant 11 a.m. Saint Patrick's Day	18 Jazz on the Square The Village Grille Commercial Blvd. & A1A 7 p.m.	Spring Gorden Festival (Through 3/20) Flamingo Gordens 9:30 a.m. to 4:30 p.m. Info.: 954-473-2955 Erev Purim
BINGO Southpoint's North Lounge (3400 Galt Ocean Dr) 7 p.m. \$5/person for 3 boards	Broward Quilt Expo (Through 3/20) War Memorial Auditorium Info.: 954-828-5380	2011 Jazz in the Gardens (Through 3/20) Sun Life Stadium Info.: 305-622-8043
Cirque Dreams Broadway Broward Center 954-462-0222 Unleash the Power Within: Tony Robbins (Through 3/27) Broward County Convention Center BINGO Southpoint's North Lounge 7 p.m. S5/person for 3 boards	Jozz on the Square The Village Grille Commercial Blvd. & A1A 7 p.m. Info.: 954-776-5092 Cystic Fibrasis Gold Coast Guild Presents: 22nd Anniversary Spring Luncheon, "Masques & Mirnes" Regency Hyatt Pier 66 Info.: 954-563-3034	2nd Annual CityPlace Art Fair - Part II CityPlace in West Palm Beach 10 a.m. to 5 p.m. Info.: 954-472-3755
Options for Long Term Care Zac Lansat, Gerwarth Financial Leann Barber, Edward Jones Galt Ocean Mile Reading Center 3 to 4 p.m. Light refreshments provided Info.: Leann Barber, 954-493-8651 BINGO Southpoint's North Lounge (3400 Galt Ocean Dr), 7 p.m.	Jazz on the Square The Village Grille Commercial Blvd. & A1A 7 p.m. 15th Annual Wine & Culinary Celebration Museum of Discovery & Science Reservations BY 3/1: 954-713-0954	2 It's A Baby & Family Expo (Through 3/3) Broward Convention Center Concert on the Green Nyberg Swanson House, Dania Beach
SS/person for 3 boards 7 BINGO Southpoint's North Lounge (3400 Galt Ocean Dr) 7 p.m. SS/person for 3 boards	Reservations BY 3/1: 954-713-0954 Solution	3 to 6 p.m. 37th Annual Miami Beach Festival of the Arts & Crafts (Through 4/10) Ocean Terroe at Collins Ave between 73rd & 75th Street Info.: 954-472-3755 Gun and Knife Show War Memorial Auditorium Info.: 954-828-5380
Robert Plant Hard Rock Live Tix.: www.ficketmaster.com	Jazz on the Square The Village Grille Commercial Blvd. & ATA 7 p.m.	3rd Annual Mad Hatter's Tea Party at the Strandhan House 11:30 to 1:30 p.m. Info & Reservations: 954-524-4736
BINGO Southpoint's North Lounge (3400 Galt Ocean Dr) 7 p.m. \$5/person for 3 boards	Pompano Beach Seafood Festival (Through 4/17) Pompono Beach Info.: 954-570-7785	Seaside Craft Fair on Hollywood Beach Broodwalk in Hollywood Beach 10 a.m. to 5 p.m. Info.: 954-472-3755

ADDITIONAL EVENTS

MARCH 30: Winter Concert Series, Emma Lou Olson Center, 7:30 to 9:30 p.m., Info.: 954-786-4111

APRIL 1 - 3: West Palm Beach Antiques Festival, Americraft Expo Center - South Florida Fairgrounds, Info.: 941-697-7475

APRIL 1: Fight Time 3- It's War, War Memorial Auditorium, Doors open at 7 p.m., Info.: 786-543-1177

APRIL 2: Great Strides Walk-a-Thon, Hugh Taylor Birch State Park (Pavilions 1 & 2), 8 a.m. to 3 p.m., Info.: 954-739-5006

APRIL 3 - 11: YMCA National Short Course Swimming & Diving Championships, Fort Lauderdale Aquatic Complex, 954-828-4580

APRIL 8: Riverwalk Get Downtown, Las Olas Place, 5 to 8 p.m., 954-468-1541

APRIL 15: The Fort Lauderdale Bus Loop, 300 SW 2nd Street, 6 to 11 p.m., Info.: 954-260-6194

March 30 - April 24 Wicked, Broadway Broward Center for the Performing Arts Tix.: 954-462-0222

April 23 - 24 Orchid Show & Sale Flamingo Gardens Info.: www.flamingogardens.org

April 25 - 30 Fleet Week Broward Center for the Performing Arts Tix.: 954-462-0222

April 28 - May 1 Las Olas Wine & Food Fest Las Olas Blvd., 7 to 9:30 p.m.

Info.: www.lasolasboulevard.com or 954-524-4657

April 30 Walk for KIDs John U Lloyd State Park in Dania, 8 to 10 a.m. Info.: 954-537-7620

April 30 - May 1 The Food and Garden Festival Featuring the 32nd Annual Spring Plant Sale Fairchild Tropical Garden, 9:30 a.m. to 4:30 p.m. Info.: www.fairchildgarden.org

May 13 2nd Annual Burger Battle Las Olas Blvd. Info.: www.lasolasboulevard.com/

> FOR A COMPLETE LISTING OF EVENTS, GO TO THE CALENDAR AT

WWW.GALTMILE.COM



CAI PICKS THE LOCK



On August 13, 2010, the Federal Housing Finance Agency (FHFA) issued a media release proposing a regulation to ban the use of deed-based or covenant-based transfer fees. The FHFA's stated intention was to prevent Real Estate speculators from incrementally bloodletting homeowners whenever a property is sold. Private transfer fees - commonly referred to as a "flip tax" - often go to unidentified third parties for questionable services or simply enable developers to squeeze an unearned premium from homebuyers. When the FHFA released its strategy for excising these parasitic elements from the purchase process, the poorly drafted proposal also threatened to devalue properties owned by millions of association members across the country. Thanks to the efforts of the Community Association Institute (CAI) and tens of thousands of concerned unit owners (including many Galt Mile residents); we may have dodged a catastrophic mortgage lockout.

The real target of the FHFA's new rule was an investment vehicle devised by Freehold Capital Partners of New York. Restricted or banned in 18 states, participating developers or property owners record long-term covenants requiring payments to trustees or other private parties whenever the property is resold. Under the Freehold program, a 1% fee is paid by the seller at every closing over a 99-year period. A trustee distributes the funds to investors, which usually include the original developer.

Harvesting these private transfer fees is an extraordinarily lucrative endeavor, since a century of inflating property values can easily quadruple the developer's income from any participating property. While raising the cost of every enrolled property, the Freehold flip tax primarily burdens home buyers in professions requiring frequent relocations, like military families, corporate professionals, seasonal workers and government employees. Since the fees are structured as liens on the underlying real estate, sellers are often oblivious to their "silent partner" until they close on the property.

When Freehold's property portfolio grew from \$488 billion in 2009 to \$600 billion in 2010, their contention that "Reconveyance Fees" barely burdened the cost of Real Estate became an inside joke on Wall Street. After watching this scam assume cosmic proportions, a caucus of 11 organizations promoting widely divergent agendas joined to form the "Coalition to Stop Wall Street Home Resale Fees". Comprised of veterans groups, consumer advocates, labor unions representing transport workers and government employees, the National Council of La Raza, libertarians and property rights groups, these strange bedfellows were spearheaded by two Washington juggernauts, the title insurance industry and the realtors' lobby.

Since the Freehold-style transfer fees openly violate Federal Housing Administration (FHA) regulations, the organization lobbied Treasury Secretary Timothy F. Geithner to pressure Fannie Mae, Freddie Mac and the 12 Federal Home Loan Banks into delisting such properties from mortgage eligibility. Deputy Director Stephen Cross of the FHFA's Division of Federal Home Loan Bank Regulation agreed, stating "FHFA

is concerned that the fees fund purely private streams of income for select market participants and do not benefit homeowners."

The FHFA objects to the private transfer fees because they artificially raise the cost of homeownership. When those fees are washed through a Cayman Islands numbered account en route to invested developers, the Agency's concerns are well founded. However, the FHFA rule would also apply to transfer fees used by many community associations to verify information alleged by prospective applicants for association membership. To insure that these dedicated transfer fees were equitably applied, most associations hard wired them into their governing documents as deed restrictions.

Since the FHFA rule didn't distinguish between legitimate association transfer fees and those that serve as ethically dubious income streams for developers or undisclosed third parties, enacting the regulation as originally constructed would butcher the association market. If the proposed regulation were approved, Fannie Mae, Freddie Mac and the Federal Home Loan Banks – Government Sponsored Enterprises under FHFA control – would be prohibited from buying mortgages in community associations with deed-based transfer fees. As a consequence, lenders would refuse mortgage financing for those properties. Overnight, the association's units would be rendered unmarketable to any buyer without cash-stuffed Hefty Bags.

When the FHFA failed to discriminate between association transfer fees and those that fuel the Freehold cash machine, the anti-fee Coalition issued a strongly worded supplication to the agency, "Don't let Freehold muddy the water on this one - make sure that every homeowner knows the difference between their sneaky for-profit covenants and the communal amenities structure that HOAs and Condo associations use to benefit the property and the community." They insisted that Freehold violated the longstanding real estate principle that "Any covenant that burdens the land should also benefit the land," since their "for-profit transfer fees provide no service or benefit to homeowners, raise the costs of home ownership and direct money straight back to Freehold and other third parties." In an unambiguous declaration of support for association transfer fees, they conclude "Resale fees levied by homeowners' and condo associations, in contrast, direct money back towards homeowners in the form of infrastructure and amenity improvements. This is what differentiates them from the private, for-profit transfer fee that the Coalition opposes."

Fortunately, FHFA Acting Director Edward J. DeMarco agreed to weigh public input before dropping the hammer and implementing a mortgage prohibition. Drawing on its credibility as the nation's foremost educational resource for Common Interest Communities, the Community Association Institute (CAI) raced to document the need for



an association exemption before DeMarco's response deadline. By combining results of a massive association survey with their existing database, CAI was able to statistically demonstrate that association transfer fees fully complied with Agency regulations.

By structuring reimbursement as a transfer fee, associations insure that screening and document handling costs are paid by the applicant, not the membership. Unlike private homebuyer "flip taxes" that invariably disappear into hopelessly blended offshore accounts, deed based fees collected by condos and HOAs fund improvements that directly benefit the association in which the homebuyer is a stakeholder. The dedicated funds are segregated, identifiable in the association budget and provably expensed, thereby meeting each of the Agency's eligibility standards.

In late January, CAI hit a home run. Their statistical foundation paved the way for unit owners to bury the Agency in supportive correspondences. As a result, the FHFA adapted the rule to exempt community associations from a deed-based mortgage lockout. Two mildly threatening pitfalls remain. When the amended rule was entered in the Federal Register on February 1, 2011, it triggered a 60-day comment period. Until April 2nd, disgruntled investors can pummel the agency with self-serving recommendations aimed at delaying a final resolution. Secondly, if an association's deed-based transfer fees fail to provably benefit the membership, the exemption rightfully reverts to primordial ooze. That aside, kudos to CAI.•

Oil...Continued

Nor are they patient. In the past, Bogdanoff has carefully avoided the pitfalls that turn politicians and bureaucrats into "industry consultants". Hopefully, she will stick with the strategies that proved successful throughout her political ascendancy and take direction from her constituents.

On departing the meeting, Linda Eidinger commented, "I told you she supported offshore drilling!".



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LAUDERDALE BY THE SEA STUDIO AT A STEAL PRICE! AMAZING INVESTMENT OPPORTUNITY. ONLY \$71,900! Julie Van Pelt 954-240-8074 Jen Parker 954-234-7305

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SOUTHPOINT

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