

**TALL SHIP ASSOCIATION
ANNUAL MEETING
DECEMBER 14, 2008
KEOWEE ROOM**

PRESENT: *Carlos Luria, Bob Stojetz, Frances Johnson, Rob Routman, Rick McDuff, Kathy Stanton, Judy Coolidge-Fill*

GUESTS: *20 owners*

CALL TO ORDER: *2:05PM*

PROOF OF NOTICE: *yes*

ESTABLISHMENT OF QUORUM: *yes; 20 owners, 29 proxies.*

PRESIDENT'S REPORT: *2008 has been a quiet year due in great part to the work of the previous board with regards to the lawsuit and improving fire safety.*

Unfortunately, due to poor credit and the housing collapse, there have been very few condo sales. In a normal year, 10 – 15 condos would be sold increasing ours reserves with buy-in fees. Only three units sold in 2008.

The new fire alarm system seems to be working well, in spite of some problems early on.

There has been a concern as to whether to make the buildings handicapped accessible. Tall Ships was not designed to accommodate the handicapped and it would be very expensive and difficult to meet the stringent ADA standards. All seven buildings would have to be made accessible and some would be more difficult than others. The buildings were constructed before ADA and it has been decided that they do not have to be handicapped accessible.

Another concern is the lack of barriers between basement storage units. The Fire Department recommends such barriers as they would retard fire spread and give the firefighters more time to react. This is expensive but the board will consider bids on sheet-rock between storage units and on ceilings of storage areas. Owners are asked to refrain from storing flammable items in the basement.

INTRODUCTION OF BOARD MEMBERS: *President Carlos Luria introduced each board member: Judy Coolidge-Fill, Frances Johnson, Rob Routman, Bob Stojetz, Rick McDuff, and Kathy Stanton.*

BUDGET REPORT: *(attached). Tall Ships is not in financial distress. The loan for the lawsuit has been paid off and there are extra monies in the budget for repairs as needed. Some items in the 2009 budget may not be needed. The insurance rate has increased due to a recent study to assure that the buildings would be replaced in the event of destruction.*

At present there is \$98,800 in reserve. A new reserve analysis may be done as the last one was done in 2001. It will cost approximately \$2500.00 to update this.

STRUCTURAL REPAIR REPORT: *The stucco repairs are almost finished; the balconies are done. The fascia repairs are complete except for Clipper and Schooner. Repairs are being done for bee infestation, woodpecker holes, as well as roof problems.*

UPCOMING PROJECTS:

- 1) The storage area barriers will be addressed.*
- 2) Dryer vents may be checked: this can be expensive as the wall in each unit will have to be opened.*
- 3) Building signs: photos have been taken of the wear on these signs; bids will be taken to see what is the best way to repair these. Some may have to be replaced. A discussion ensued as to whether to use more modern materials or to repair the signs as is.*
- 4) Crawl spaces should be inspected for termites and other critters; Randy can do this.*

NOMINATING COMMITTEE REPORT: *The following were Nominated: Lester Essex, Bob Stojetz, and Judy Coolidge-Fill.*

ELECTION AND INTRODUCTION OF NEW DIRECTORS: *All were voted in unanimously and are the new directors.*

INTRODUCTION OF OUTGOING DIRECTORS: Frances Johnson will be leaving the board. She thanked everyone for the opportunity to serve and said she had enjoyed the experience.

RESPONSE TO OWNERS' QUESTIONS: There were no questions.

ADJOURNMENT: 3:00PM

RESPECTFULLY SUBMITTED: Judy Coolidge-Fill, Secretary

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