

TALL SHIP ASSOCIATION BOARD OF DIRECTORS MEETING MINUTES

Meeting Date:

January 11, 2022

Present:

Frank Aaron, Dale Blazek, Gary Crumbley, Star McKinney, Barry Stuart (BOD)
Diane Lee, Geig Lee (FPM)

Guests:

Tom Harnett
Sylvia Stuart
Bill McLean (Bankers Insurance)

This meeting was also held by Zoom.

Call to Order:

B. Stuart called the meeting to order and guest were introduced.

Insurance Presentation:

Bill McLean with Bankers Insurance distributed the Insurance renewal for the Board to review and a discussion followed.

Tall Ships \$15 million Umbrella premium is up slightly due to nationwide claims. Directors and Officers premium is up slightly. Mclean proposed that Property Limits renewal be reduced by \$600,000.00 due to slightly over coverage after inspection of buildings. The insurance appraisal of property values was discussed. This third party (Industrial Appraisals) had a higher value listed.

S. McKinney motioned to go with the higher evaluation. 3rd party versus Auto Owners Insurance. G. Crumbley seconded this motion and the motion carried.

G. Crumbley motioned to increase coverage to \$260,000.00 for 6 buildings and go to \$300,000.00 on Clipper. This will increase amount for elevator replacement. F. Aaron seconded this motion and the motion carried. The Board will evaluate the coverages before finalizing the renewal.

For individual unit coverage, owners would need to provide the Bylaws to their Insurance Company.

Approval of Minutes:

F. Aaron made a motion to approve the November meeting minutes, the Annual meeting minutes and the December special meeting minutes. D. Blazek seconded this motion and the motion carried.

Treasurer's Report:

F. Aaron reviewed the December budgeting at length. 82 units have prepaid the assessment, 38 units still owe. Premier loan balance as of December 31, 2021 is \$763,841.34. The new prepayment amount for January 2022 is \$20,301.00.

The balance of the Operating account as of December 31, 2021 is \$162,074.30.
The balance of the Capital account as of December 31, 2021 is \$222,619.27.
The balance of the Bad Debt account as of December 31, 2021 is \$100,000.00.
The balance of the Assessment account as of December 31, 2021 is \$49,410.61.

The delinquent report as of December 31, 2021: 3 units for a total of \$1,645.00.

Engineering & Property Manager's Report: Project Updates:

Stucco update: G. Lee reported stucco repairs have been completed on 3 porches. Column work will begin on site specific repairs. G. Crumbley suggested removing the stucco on columns and painting the steel cylinders on an as needed basis. G. Lee stated he will evaluate this option and bring back a suggestion.

Parking Lot Lighting: G. Lee met with the electrical contractor and expects mobilization soon.

New repair and maintenance issues: G. Lee stated gutter cleaning is underway. Several storage room doors are in need of replacement.

Dehumidifiers will be installed in crawlspaces in the spring. 9 dehumidifiers are currently needed at a cost of \$1,900.00 each. \$35,000.00 has been budgeted and includes encapsulation. The warranty on the dehumidifiers is good for 2 years. After discussion, S. McKinney motioned to purchase 10 dehumidifiers and do an air vent encapsulation of same area. G. Crumbley seconded this motion and the motion carried.

Elevators: G. Lee is currently working on getting cost of upgrading and recommendations.

Roofing: G. Crumbley stated the roofer is ready to begin the next building February 5th. Materials are already on hand. The Board discussed proceeding with engineer Daniel Atwell and the roofing contractor, Edge Roofing.

S. McKinney motioned to contact Atwell and get a price and cost, taking note, he has already done specs and design work. Amount should not go over \$1,800.00. D. Blazek seconded this motion.

D. Blazek motioned to email Atwell for a cost for Square Rigger and upper mail kiosk and to initiate the contract with Edge Roofing for Square Rigger and upper mail center. Cost for Square Rigger is \$73,300.00 and \$2,500.00 for the mail center. Total cost \$75,800.00. S. McKinney seconded this motion and the motion passed unanimously.

Landscape Report: New issues:

S. McKinney stated the new landscaping specs are complete and bids should be available at the next meeting. The landscaping committee and G. Lee will do another walk around to determine needs.

Trees touching the buildings, dead or diseased, or with hanging limbs near buildings should be marked for removal. Newly roofed areas will be done this year.

Liriope and Pink Muhly grass will be installed at the upper parking lot and bank.

Parking:

D. Blazek stated he has replaced 15 guest tags and ordered 100 more tags. Cost to replace is \$15.00. Blazek reported some owners have been parking in visitor spots to be able to park closer to the buildings. However parking issues have diminished.

Old/Unfinished Business:

Janitorial & Trash Service: The Board discussed the 2 year contract at length. This contract is set to increase after 1 year. G. Lee will reach out to negotiate.

Owners are reminded that they will be fined for disposing of cardboard in the trash bins.

Alarm System:

F. Aaron discussed contractors failing to cover smoke alarms while renovating. D. Blazek motioned To fine owners \$100.00 if alarm is set off for not covering the alarm during construction.

S. McKinney seconded this motion and the motion carried.

Beacon:

O. Borys stated she needs feedback for Beacon by January 18.

Adjourn:

D. Blazek motioned to adjourn. S. McKinney seconded this motion and the meeting adjourned.