

TALL SHIP ASSOCIATION BOARD OF DIRECTORS MEETING MINUTES

Meeting Date:

February 14, 2023

Call to Order:

B. Stuart called the meeting to order.

Present:

Frank Aaron, Gary Crumbley, Starr McKinney, Barry Stuart (BOD)

Geig Lee (FPM)

Guest: Laurie Heininger (318)

Zoom guest: Mary Beagan (230), Donna Brearley (239), Brent Bell (336)

Tree Presentation:

Cameron with Nation Tree Service discussed different trees, need for removal and the cost difference between pruning and removal. Financing options for the removal was discussed as well as identifying which trees to cut.

Questions & Comments from Owners/Visitors:

Painting of the railings located on back porches was discussed.

Approval of Minutes: F. Aaron motioned to amend the minutes to include the Insurance total of \$67,802.44. S. McKinney motioned to approve the January minutes as amended. F. Aaron seconded this motion and the motion carried. The motion carried.

Treasurer's Report:

S. McKinney reviewed the January financials. 86 units have prepaid, leaving 34 units still owing as of January 31, 2023. Premier loan balance as of January 31, 2023 is \$569,701.81. Enough funds in assessment account to make roughly 5 payments.

The balance of the Operating account as of January 31, 2023 is \$178,952.48.

The balance of the Capital account as of January 31, 2023 is \$66583.57.

The balance of the Bad Debt account as of January 31, 2023 is \$116,485.25.

The balance of the Assessment account as of January 31, 2023 is \$52,964.38.

Total for February 2023 prepayment of assessment is \$17,463.69.

1 unit is delinquent in the amount of \$200.00.

S. McKinney motioned that the insurance quote coverage be based on IAC recommendation when new IAC numbers come out. G. Crumbley seconded this motion and the motion carried.

Coverage cost based on short term rentals are being looked at by the agent for cost associated.

**Engineering & Property Manager's Report:
Project Updates:**

Elevator: The Board discussed the elevator contract. S. McKinney will get information together for future discussion.

Elevator flooring such as color and material choices were discussed. G. Lee was asked to provide a sample board for flooring selections in the elevators. G. Lee will then get prices together for discussion.

Landscape Report: Current projects: Landscape cleanup was discussed. Initial clean up will begin at Cutter, Sq. Rigger and Ketch.

Honeysuckle and dead azaleas located behind Frigate were discussed.

Old/Unfinished Business: G. Crumbley discussed handbook information regarding fines and updates, etc.

New Business: B. Bell discussed the quality of equipment including a speaker and microphone for Zoom meetings. After discussion, G. Crumbley made a motion to purchase the equipment. S. McKinney seconded this motion.

G. Lee submitted plans an owner provided to install a vent hood in their unit located in the Ketch building. The Board agreed this would not be allowed.

Motion made by S. McKinney with second by G. Crumbley to adjourn. Motion approved.