



Tall Ship Beacon

New Board of Directors 2014!



Message from new Board President, Carol Rolf

As the new President of the Tall Ship Homeowner's Association, I look forward to your input as work progresses on the many ongoing projects at Tall Ship Condominiums. The end walls on Schooner have now been completed and the scaffolding has

been removed. The next projected projects involve the Clipper Building and completion of end walls at Frigate. The Board plans to rebid these next window and wall projects in January and February 2014.

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SECURITAS

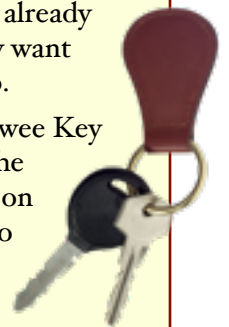
Have you used the new site: VISITOR MANAGEMENT SYSTEM on the Keowee Key website?

One of the reasons our security company was changed to SECURITAS was due to the technology enhancements they offered.

All KK owners are now able to submit info about guests - be they family, repair personnel, housekeepers - by computer. (Does NOT yet apply to renters.) Your Resident Profile is already listed, but you may want to add or alter info.

Go to the Keowee Key website, click on the tab "KK Services" on toolbar and then go to "Visitor Management System." Or you may still call the gate!

-Paulette, Editor



TALL SHIP BOARD OF DIRECTORS 2014

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Vice President: Rob Routman, Roswell GA, # 109, 770-364-3685
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Treasurer: Frank Aaron, 519 Tall



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MESSAGE FROM BOARD PRESIDENT, CAROL ROLF, CONTINUED FROM FRONT PAGE

We continue to strive for cost savings while ensuring quality work. We are still investigating financial options that may include a bank loan, but at present, bank financing does not appear to be feasible. As we get closer to the end of the window and wall projects, and seek less funding, we may be able to obtain a loan. In addition, the Board is working on enhancing reserve funds to provide better support for all financing, including your personal financing. We hope that this work on reserve funds will help to increase condo sales.

You should have received a listing of all assessments we expect in 2014 with your first invoice for regime fees. You may pay these assessments when they become due or prepay all assessments which will be credited to your account. The Board will be working on a survey at the January meeting which it will send out to all owners once completed. The survey will include possible options to prepay future assessments.

Unfortunately, one of the problems the Board has is arriving at a dollar amount for future assessments

as we have no control over labor and material costs. However, the Board will try to come up with options



for payment that will be based on the survey results. When you receive the survey, it is very important that you return it as instructed so that we have sufficient information to proceed with developing alternative payment plans. Feel free to contact me via email with any suggestions or questions.

TALL SHIP ANNUAL MEETING, DECEMBER 8, 2013



BARRY STUART REPORT

Barry summarized the TS projects for the past year:

- 1) Schooner was the major improvement: end walls, rear wall and bow windows.

- 2) Gutter and downspout repairs helped in water drainage.
- 3) Rock flooring repairs in front of the elevators.
- 4) Board will continue to work on updating the TS website and Handbook.

TREASURER, FRANK AARON REPORT (photo left)

Regime fees for 2014 will start with \$1,000 but the next three quarters will be \$750 each. Assessments for 2014 will also be due quarterly at \$800 each. The special assessment is necessary to

fund the needed structural repairs for the bow windows and end walls of the buildings. Frank stressed that TS needs to try and maintain at least \$100,000 in reserves. When banks look at TS



TS CONDO SALES RESULTS: 2013

Four units were sold in 2013 - two in Schooner and two in Frigate. And great news....the average price sold was \$204,425 vs. only \$158,713 in 2012! A 29% increase! Eleven units are on the market now - two sales imminent. The value of waterfront condominiums will continue to rise in the Upstate due to small supply and aging 'boomers.' Yea!



ANNUAL MEETING HIGHLIGHTS (CONT'D)

for possible loans, the reserve account is one thing on which they focus. He stated that a capital reserve continuation account needs to be set up. This account could help concerns for future needs of elevator repair, and possible replacements, and water damage issues.

MARSHALL CLARKE, ARCHITECT UPDATE

MCA Architecture is currently doing drawings of Clipper - the next building scheduled for new walls and bow windows. However, the next project is being put out to bid - to our current contractor and new prospective ones. Construction is scheduled to start in March and go until September. MCA is planning to finish the Frigate end walls while doing Clipper.

Mr. Clarke said a contractor could do two buildings per year, if funds were available.

FRANK PATTERSON, BOARD MEMBER

Out-going Board member Frank Patterson explained to the owners that the Board had been to 38 banks attempting to get financing for the whole project. Due to TS's low reserves, financing was not possible in today's financial market.

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ANNUAL MEETING

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A possible financing solution discussed was a survey to owners asking if they could be interested

in paying for all the buildings upfront, or doubling the assessments to do the work in half the time. The new Board will evaluate these suggestions.



TALL SHIP HANDBOOK

As you know, the TS Handbook describes the rules, regulations and restrictions of the TS Homeowner's Association. This document is currently being updated by the Board. If you have suggestions for improving or revising the handbook, please email them to Board President Carol Rolf. Remember this is YOUR association....get involved!



WELCOME NEW OWNERS!

Happy New Owners 2013:

Schooner - Unit 303

Olympia Borys
Shelby Township, Michigan

Frigate - Unit 112

Cheryl Keith
Lash Up Lane, Keowee Key

Schooner - Unit 106

Joe and Nancy Boren
Olympia, Washington

Frigate - Unit 212

Douglas and Karen Click
Avon, Connecticut

SOCIAL COMMITTEE

Please see the calendar for our annual events. Tall Ships is a wonderful place to meet our neighbors and make new friends. If you would like to be on the Social Committee, or have suggestions, call me at 944-5735. Many thanks to all who helped make the parties this past year such successes!

Sylvia Stuart

YEAR-END TREASURER'S REPORT, FRANK AARON

TSHOA completed 2013 in a good financial position. All expense areas were in line with budgeted levels with the exceptions of 1) work related to the stucco inspection which was due to water intrusion on the end walls of Schooner and 2) rock floor repair work which was more extensive than originally budgeted. The window repair work on Shooner is in line with the amounts that were originally approved for bow window replacements and rear and end wall repairs. Regime fee and assessment payments have been made in a timely manner by owners and are less than \$5,000 remaining to be paid for the year. Timely payments of all fees is greatly appreciated. The TSHOA ended the year with just under the desired reserve funds level of \$100,000 with approximately \$49,000 still to be paid for completed contractor services on Schooner.

All owners are reminded of the new billing schedule for regime fees and assessments in 2014. Please let me know if you have any questions on our financial issues. F.A.

FOOTHILLS MGMT.

Geig urges all owners to report any specific problems with gutters, chimney leaks or pests by calling their office: 654-1000. Sealant has proved successful with chimney penetrations. In 2014, he plans to pressure wash, after the pollen, to clean off algae. Some railings and ropes are in poor shape also. Squirrel problems near Cutter require cutting a tree limb.

Calendar

Tall Ship Board of Directors meetings are held the second Tuesdays of each month, 9am, Lakeview Room, No. Marina. All are welcomed.

February 11 and March 11

Board meetings

May 3, 2014

Kentucky Derby Party

July or August 2014

Cocktail Party - date TBD

September or Oct. 2014

Block Party - date TBD

December 14, 2014 Annual Mtg

Contributors

CAROL ROLF



President and full-time resident. Owner 15+ years. BA, MBA, and law degree.

FRANK AARON



Treasurer and TS owner for 9 years. Former healthcare administrator/ CEO for 39 years. BS degree.

PAULETTE KEFFAS-CHASSIN



Beacon editor and new Secretary on 2014 Board. Purchased

Schooner condo in 2008. Formerly in advertising sales and marketing; BA degree.