

TALL SHIPS BOARD OF DIRECTORS

MONTHLY MEETING

MAY 11, 2010

CONFERENCE ROOM, MAINTENANCE CENTER

PRESENT: Barry Stuart, Bob Stojetz, Rob Routman, Frank Patterson, Lester Essex, Carol Ackerman,
Judy Coolidge-Fill

ABSENT: Kathy Stanton

GUESTS: Pete Stanton, Frank Grant, Harold Capitola, Tim Thigpen

CALL TO ORDER: 9:03AM

SUMMIT SYSTEMS: Tim Thigpen from Summit Systems reported that they will be finished with the fascia work on Cutter in four to six weeks. He's now concerned with birds nesting in the chimney areas. He gave solutions ranging from total replacement to patching with prices ranging from several thousand dollars to four to seven thousand dollars. He would like to do an annual review of the condition of the buildings. He also wants owners to be more observant of conditions. He suggested a walk-through with Chris, Carol and a board member (Barry volunteered) to see what has been done and what needs to be done. Tim will also send Carol a written report on what has been done. He also agreed to look at the roofs during any chimney repair.

INTRODUCTION OF GUESTS: The guests (see above) were introduced.

APPROVAL OF APRIL MINUTES: Frank moved that the minutes be approved, seconded by Bob. All were in favor.

TREASURER'S REPORT: Rob moved that, in accordance with the bylaws, the \$16,616.69 surplus operating funds from the prior year be transferred to reserves. Lester seconded and the motion carried. Due to cosmetics (i.e. painting and panels) to help sell units the reserves have been depleted. The last unit was sold in 2007. One unit was transferred and Carol will find out if the \$1,500.00 transfer fee was paid. She will also get quotes on stucco and chimney repair. Present repairs were not taken into consideration when buildings were new, thus reserve fund does not have the money it should. The Board does have the power to raise the monthly fees.

ENGINEERING REPORT: see Summit Stucco.

PROPERTY MANAGER'S REPORT: The painting and the panels are complete on Clipper. No animal damage was found in the storage area. The insulation is back up.

Don Peters was asked to give a quote on the removal of the stairs to the Leisure Trail between Yawl and Ketch. \$2,850.00 was his quote. There was considerable discussion removal; most were opposed as it is well-used especially in the summer. There are eleven steps that need repair; it was agreed that Barry and Pete Stanton meet with Don to see about repairing these steps. Rob moved seconded by Frank that the Board authorize step repairs of \$3000.00 or less. All were in favor.

The parking lots of Cutter and Square Rigger do not need repair. A committee will decide how and when the lots will be repaired.

The fire alarms installed by Blue Ridge were not up to code; they are now as per the Fire Marshall. Waterproof covers are needed to put over the pull stations so they won't get wet and sound an alarm.

There has been concern over large trucks in the parking lots. Carol asked owners to give her the license number and make of said trucks and she will speak to their owners.

The Board will ask the rental agency to have renters read and sign a form listing a set of rules. Frank will put that together. There will be three copies: one to renter, one to rental agency, and one to Goldsmith. This will require a revision of the handbook. Barry so moved, seconded by Lester; all were in favor.

EXISTING BUSINESS:

Insurance contract: Frank will get quotes for 2011.

Contract reviews: The 2011 budget will have an amount for landscaping.

Trash removal: done.

Pebble flooring: tabled.

Douglas tree trimming: His invoice was \$250.00 of which he paid \$145.00. Lester moved seconded by Frank to give him the remaining \$105.00. All were in favor.

Handbook revision: the Board will meet Tuesday, May 19 in Frank's condo to do the revision.

Bay window unit 234: done.

Painting gang end windows: Carol has a quote of \$3,000.00 per building.

NEW BUSINESS:

A Boroscope is available to view the condition of the walls behind the stucco.

Website: Part of the second paragraph under the picture will be removed as it contains negative economic information.

Unit 237: Owners had to pay \$525.00 to have load-bearing wall replaced. The Board upheld an earlier decision not to reimburse the owners for the replacement.

Beacon: Articles are needed for a July issue. Perhaps an article on parking lot rules.

Parking lot rules: they need to be looked at.

Panels: Since the Board, in one instance, okayed replacing an owner's two colored panels that were inadvertently damaged with like panels and Carol seemed to think this would cause many problems, the following resolution was made:

WHEREAS THE BOARD PREVIOUSLY COMMENTED IT HAD NO OBJECTION TO INSIDE COLORED PANELS ON DECKS,

WHEREAS ARTICLE XIV OF THE BY-LAWS PROVIDES TO THE CONTRARY,

WHEREAS THE BOARD APPEARS TO HAVE NO AUTHORITY TO ALLOW ALTERATION AND CHANGES CONTRARY TO THE PROVISIONS OF ARTICLE XIV (c),

NOW THEREFORE IT IS RESOLVED THAT DESPITE ANY PREVIOUS BOARD COMMENTS OR ACTIONS TO THE CONTRARY, ONLY BLUE ON BLUE CANVASSES ARE PERMITTED ON DECKS AND ORIGINAL DECK'S COLOR SCHEMES MUST BE PRESERVED.

Rob so moved, seconded by Bob; all were in favor with Lester recusing himself. Carol suggested that a letter be sent to those who have already have a different color on the inside giving them 30 days to replace said panel.

Since Carol is the new property manager the Board approved authorizing registration of Carol Ackerman of Goldsmith with South Carolina Secretary of State as TSA's registered agent.

The meeting was adjourned at 12:30PM.

Respectfully submitted: Judy Coolidge-Fill, Secretary.