

Minutes
Tall Ship Board of Directors Meeting
October 8, 2008
Maintenance Building

Present: Carlos Luria, Rob Routman, Bob Stojetz, Kathy Stanton, Frances Johnson and Cathy Mays of Goldsmith

Absent: Rick McDuff and Judy Coolidge-Fill

Guests: Tom Schill, Barry Stuart, Kitty Miller and Barbara Nykaza

I. Call to Order:

The meeting was called to order at 9:05 A.M. by Carlos Luria, President.

II. Approval of June 2008 Minutes:

As all Board members had been sent a copy of the September 10 minutes for review, a motion was entertained to accept the minutes as amended and presented.

- Motion:** The Minutes of the September 10, 2008 meeting are approved as amended and presented.

Moved: Frances Johnson

Seconded: Rob Routman

Unanimous

01.10.08

III. Treasurer's Report:

The Treasurer, Rob Routman reported that the September financials show actual expenses are running a little over budget for the year to date.

The preparation of the draft of the 2009 budget is underway. It will be ready for Board discussion as soon as an updated property valuation is received. Cathy Mays reported that the figures should be on her desk today. For estimating purposes, Mr. Routman stated that since it has been 10 years since we last had a property valuation he increased the amount for budgetary purposes by 1/3. The resulting figure is only an estimate in order to present a budget draft. Other noted budget items discussed by Mr. Routman are as follows:

A. Electricity: Even with the Duke Power requested increase we should still be all right using last years figure.

B. Our roofing specialist says it would be wise to include gutter cleaning on an annual basis.

C. The proposed Janitorial Contract figure includes our present new service contract with a cost of living increase.

D. Trash Removal: The budget figure reflects a 15% increase from Community Services.

E. The Reserve Contribution is based on the current year's contribution and the budgeted figure for 2009 may need to be changed to reflect current economic conditions.

Many of the figures used in this draft are speculative and will be refined as soon as additional figures come in.

Mr. Luria stated that since our voting requirements as stated in our Bylaws include the mortgagee we need to include those mortgagees' names in our records.

The subject of sign repair/replacement was brought up in response to a letter from a homeowner. The project is scheduled for 2009, but is handled as a Reserve item since it is not an ongoing budget item.

IV. Engineering Report:

Tom Schill reported that the fascia board repairs on Yawl are almost complete; however, a lot still remains to be done on the final buildings. Ketch has one kickout being repaired and had been scheduled for completion today, but the rain has prevented it.

In response to a question regarding remaining work needed to complete the project, Mr. Schill stated that the following items remain:

1. Repair the kickouts on the fronts of the buildings.
2. Fascia boards on several buildings still remain to be checked and repaired where necessary.
3. Cracks in the stucco need to be repaired as found during project work.
4. Holes in the stucco of the fireplace boxes above the roofs made by birds still need to be addressed.

Any attempt to put a time frame for project completion would be a guess. It will depend on the amount and timeliness of the funds committed, the weather and the contractors work schedule. He raised the question of whether the funds previously required to service our debt could be used for this purpose since that obligation has been met. Costs are currently running at about \$3,500 per week.

Mrs. Johnson stated that the paint applied to their vinyl/canvas panels still looks good, and we will continue to evaluate it as a substitute for cleaning and/or replacing the present panels.

V. Property Manager's Report:

A. Buildings' Insurance Reappraisal – Status:
Completed as discussed in Section III above.

B. Landscaping Status – Planting Schedule:
Planting can begin now and proceed throughout the winter months because of our climate.

Cathy Mays of Goldsmith said she would be meeting with our current landscape service provider, LDG, Inc. next Wednesday, October 15.

Kitty Miller who has agreed to oversee the landscape upgrade for the Ketch Building said that figures she has from another source provided by Clemson said that current figures will have to be requoted due to the death of more plants from insects or lack of water. She also stated that the irrigation system needs to be checked and brought up to date so that all plantings are included for watering as per the landscape layout.

Mr. Luria asked Mrs. Miller to put a committee together to check the irrigation system on a regular basis to insure that the irrigation system is working as planned. The system needs to be evaluated and repaired before planned plantings are carried out.

C. Hand Rail for Yawl Building – Status:

The hand rail has been fabricated. It would have been installed today except for the rain. After installation it will be covered with a primer coat before final paint is applied.

D. Concerns Raised by Homeowner’s Letter:

1. Building Signs:

Addressed earlier in the meeting during budget discussion in Section III.

2. Timber Stairs Between Ketch and Yawl Buildings:

The steps are repaired and/or replaced as needed with same materials. The Board could consider down the road replacing them in a fashion similar to the stairway between Frigate and Schooner Buildings

3. Landscaping/Maintenance:

This has been addressed earlier in the meeting.

4. Blacktop Parking Lot Pavement:

Our retained engineer looked at the job and stated that it appeared to be done to specs. He stated that the asphalt will harden as it compacts. The things that help compact it are driving on it, rain and temperature.

Mrs. Stanton brought up the issue of cracks in the blacktop in the Yawl vicinity. Mrs. Mays said she knew the engineer had looked at the area around Clipper, but she would have him look at the cracking condition reported.

VI. Existing Business:

Due to Board members’ scheduling problems, Existing Business was put aside until the next meeting.

VII. New Business:

A. Drafting the 2009 Budget:

This 2009 budget preparation is well under way as mentioned in the Treasurer’s Report in Section III.

B. Nominating Committee;

Mr. Luria will ask Judy Coolidge-Fill and Mike Ferrato to serve as the nominating Committee for this year. The Board Members whose terms are up are Mrs. Coolidge-Fill, Mrs. Johnson and Mr. Stojetz. All three are serving out their first two year term and are entitled to another two year term if they choose to run.

C. Bylaw Change Regarding Homeowner Liability.

Discussions with homeowners insurance carriers reveals that if the liability for damage caused by one homeowner to others is not stipulated in the Bylaws of the Association, the carriers consider that no liability exists and each homeowner is responsible for damage done to him by another homeowner.

Since this involves a change in the Bylaws it must be voted on by the entire membership of the Association.

- **Motion:** The Board approves retaining an attorney specializing in condominium law to write a proposed amendment to the Tall Ship Bylaws to reflect that a homeowner who causes damage to another homeowner's property is considered liable for that damage...

Moved: Rob Routman

Seconded: Bob Stojetz

Unanimous

02.10.08

The meeting adjourned at 11:15 A.M.

Respectfully Submitted

Barry Stuart
Acting Secretary