

TALL SHIPS ASSOCIATION BOARD OF DIRECTORS

MONTHLY MEETING

OCTOBER 12, 2010 9:00 AM

WHITEWATER ROOM

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

ABSENT: Frank Patterson

GUESTS: Jay Schwartz from Otis Elevator, John Taylor, Harold Capitola, Sylvia Stuart

CALL TO ORDER: 9:00 AM

REPORT FROM OTIS ELEVATOR: Carol introduced Jay Schwartz from Otis Elevator Company. He stated that the elevators we have are running well and they have about a 30-year lifespan. (They are presently over 20 years old.) His main concern is the obsolescence of the parts. They will need to be modernized and it's not a question of "if" but "when". He gave us a presentation of the various ways the elevators can be updated. He did say that we have a good contract with Otis for maintenance, and that modernization would require less maintenance.

APPROVAL OF SEPTEMBER 14, 2010 MINUTES: The amended minutes were approved: Kathy made the motion, seconded by Rob and all were in favor.

TREASURER'S REPORT:

- A. Current Financial Situation: There is some concern regarding our current insurance. We are with Travelers which has the best package for our needs. Carol will look into having an insurance representative address the owners at the annual meeting in December. The cost of present repairs has been high due to lack of proper maintenance over the years.
- B. Budget: An Ad Hoc committee will look at the 2011 budget. This will probably include a raise in the regime fee to increase reserves. Stronger contract figures are needed for next year's budget. The committee will look at other condos in the area to see what their budgetary concerns are.
- C. We need a registered agent for process and Carol Ackerman was to be designated as such. However, the state returned our form citing our articles of corporation do not permit this. These can be amended by 2/3 of the owners and can be done by proxy.

ENGINEERING AND PROPERTY MANAGER'S REPORT:

- A. Canvas, painting and stucco update: Painting and panel replacement on balconies will be started on Frigate and painters will move up the hill to the other buildings. Carol has also sent bill with information letter on owner deck repairs.

- 1) CARE letter has been sent.
- 2) Owners' letter on exteriors has been sent.
- B. Roof leak on units 337 and 340: annual roof inspection starts Friday; there are some caulking issues where chimney meets roof above these units.
- C. Window unit 109: Bay window can be replaced for \$5,500.00 with a total of approximately \$10,000.00 for placement and caulking around window. This needs to be fixed now as there has been a lot of water damage.

EXISTING BUSINESS:

- A. Rental form: Frank is working on it.
- B. Review of master deed and by-laws committee: tabled
- C. Landscape: A committee has been formed and includes: Sylvia Stuart, Kathy Stanton, Barbara Nykasa, John Taylor, Harold Capitola, and Mike Ferrato. Sylvia showed photos of much needed landscape problems which include removal of two crepe myrtles which are too close to one of the buildings and an ugly palmetto plant. The committee will meet with Merryscapes to decide how to improve curb appeal of the buildings. The owner of the landscape company has agreed to do some work in the winter months at no additional charge.
- D. Beacon articles: articles are being written by Bob Stojetz, Carol Ackerman, Barry and Sylvia Stuart and Rob Routman and should be ready by the end of next week.
- E. Nominating committee report: Harold reported that Carol Rolf and Lea Allison are interested in being on the Board. Lester Essex has agreed to a second term.

NEW BUSINESS:

- A. Canvas and painting: three canvasses need to be replaced to fit with the neutrality of the buildings. There is also a deck ceiling that needs to be repainted.
- B. Clipper building: there are wires hanging and scanners; letters need to be sent to owners who are responsible for these problems. Can the Board fine the owner? Perhaps a better way would be for the owner to pay for the correction of the problem.
- C. KKPOA package: Frank sent an email suggesting we vote "no" on this, as one of the ideas is to put the marina in front of Clipper building. It was decided to wait and see what the package included and when the voting is to take place.

ADJOURNMENT: The motion was made by Judy and seconded by Rob; all were in favor. The meeting was adjourned at 11:42AM.

Respectfully submitted: Judy Coolidge-Fill, Secretary