

**TALL SHIP ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES**

Meeting Date: Jan 10, 2012

Place: Cherokee Room – Activity Center

Present: Barry Stuart, Lester Essex, Carol Rolf, Frank Patterson, Lea Allison, Barbara Nykaza (Tall Ship BOD)
Paige G. Lee, Geig Lee, Mike Foster (Foothills Property Management)

Guests: No guests

I. Call to Order: 9:00 AM

II. Introduction of Guests: There were no guests present.

III. Approval of Minutes for November 8, 2011 Meeting: B. Stuart stated that the minutes had been sent to the Board of Directors for review. F. Patterson made a motion to accept the minutes as distributed. This was seconded by Lester Essex and the minutes were approved as submitted.

IV. Treasurer's Report: M. Foster gave the treasurer's report. He presented the year end statement showing that Tall Ship had a cash gain for the year of \$1,791.00. However, the capital reserve account is ahead of projection. B. Stuart noted that this reserve account included funds from 2010 and 2011 thus making it appear higher in 2011.

Foster discussed the insurance renewal quote. The insurance company wanted to increase the property valuation by 7%. This was felt to be excessive. P. Lee stated that Foothills would work with the insurance agent and Frank Patterson on the Board of Directors to make sure that coverage was sufficient for replacement and then renew the policy.

Foster discussed the other disbursements in the 2012 budget. B. Stuart mentioned that Keowee Key POA had been paying the taxes for the Tall Ship common elements area in error. He thought that might have to be added the 2012 budget expenses. P. Lee felt the amount most likely would not be much.

V. Engineering & Property Manager's Report:

A. Forensic Engineer Update-Frigate & Ground Floor Windows: Foster presented a capital improvement long range plan dealing with window replacement. He presented three different options for the Board's review.

Foster presented options that included repairing all the windows in a short period of time. This would necessitate one or more large assessments and possible increases in regimes to have enough cash on hand to do the repairs. After consideration, the Board of Directors felt small regime fee increases coupled with small assessments over a longer period of time would be more desirable. This will be used in 2012 to make repairs to the Frigate building. Lee felt this would also give time to assess other buildings and see where repairs are most needed. L. Essex asked Foothills to check on Anderson Windows as a comparison for prices. Lee agreed to do this.

After discussion, C. Rolf made a motion to proceed with Southeastern to do all six stacks of windows at the Frigate building and to have an assessment of \$500 to be due at the end of August to help fund this. F. Patterson seconded this and the motion passed unanimously. Rolf also made a motion to have Marshall Clarke be the inspector for the work on the Frigate building. L. Allison seconded this and the motion passed unanimously.

B. Painting Quote: The Board of Directors discussed the painting quotes that Foothills obtained and the amount of money available after handling the window problem. P. Lee suggested modifying the painting schedule and do less than originally suggested. He felt all exterior railings, all top rails and some of the concrete floors would need to be done, but not the undersides of the stairs. Doors would need to be looked at. G. Lee felt that the outside rails should be done immediately and L. Essex agreed. The possibility of hiring hourly painters to do spot work on worst areas was discussed. It was agreed that G. Lee would provide a smaller scope of work with prices and bring to the next meeting. It was agreed to wait until Spring to paint.

The ropes and canvases were discussed. Foothills will bring prices to the next meeting on replacing (and / or) cleaning the canvases.

C. Gutter Repair: G. Lee has been on all the roofs assessing the gutter needs. He explained to the Board of Directors the process he will use to repair the gutters and re-do the hangers. He feels that this can be done with the amount in the budget. It was agreed for him to proceed.

D. Concrete Steps at Frigate Building: B. Stuart reported that this has been done (with some difficulty).

- E. Ketch Bath Windows: G. Lee has worked on this problem. It appeared that no flashing was present, even though the window was replaced just five years ago. G. Lee feels that the window is sealed at this time.

VI. Existing Business:

- A. Wireless “Hot” at Tall Ship. This issue is on hold for the present time.
- B. Goldsmith Records: B. Stuart told the Board of Directors that they still need to go to Foothill’s office and go through the boxes of records. Also discussed was updating the rental form to remove Goldsmith’s name and adding Foothill’s name.
- C. Satellite Update: B. Stuart said that the information on satellites on the web page is five pages long and probably needs to be shortened. B. Stuart and F. Patterson discussed doing this.
- D. Chimney Inspection/Cleaning – G. Lee does not have the report back yet, but felt everything went smoothly. About one chimney in twenty had to be cleaned and was done at time of the inspection.
- E. Square Rigger Water Meters: B. Stuart noted that the area at the water meters at Square Rigger where it had washed out had been fixed and now KKUS needed to landscape the area. P. Lee said he would have D. Lee write them a letter requesting this.

VII. New Business:

There was no new business.

VIII. Ad Hoc Committee Report: Property Management:

- A. Transition Issues and/or problems: There was a question of where an owner should have his bank send his payment. P. Lee stated that he felt most of these issues had been addressed one on one. L. Allison was not sure of where to send her check. Foothills will make sure the next invoices are clear on this point.

IX. Adjourn: L. Essex made a motion to adjourn. C. Rolf seconded this and the motion passed unanimously. The meeting was adjourned.

