

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

Meeting Date: March 13, 2012

Place: Conference Room – Maintenance Building

Present: Barry Stuart, Lester Essex, Carol Rolf, Frank Patterson, Lea Allison,
(Tall Ship BOD)
Geig Lee, Mike Foster, Diane Lee (Foothills Property Mgmt)

Guests: Harold Capitola (Unit 110)

I. Call to Order: 9:00 AM

II. Introduction of Guests: B. Stuart noted that H. Capitola was a guest present.

III. Approval of Minutes for February 2012 Meeting:

C. Rolf made a motion to accept the minutes as written. This was seconded by Frank Patterson and the minutes were approved as submitted.

IV. Treasurer's Report: M. Foster of Foothills Property Management presented the treasurer's report. He noted that last month the Board had changed the assessment due date from August to May. He felt that Feb. expenditures are all on target. He stated that \$7600 was paid from the Reserve account to MCA Architecture. Foster showed that Tall Ship had roughly \$60,000 in the operating budget and \$106,000 in reserves for a total cash amount of \$165,000.00

Financial Planning: Foster noted that at the last meeting, the Board asked him to revise the budget showing the known changes. He met with B. Stuart and F. Aaron and discussed the proposed assessment. It was agreed that the assessment should be changed to \$700 to have enough cash flow to pay for the scheduled capital improvements including the painting and the bow window project. Foster noted that in revising the budget he eliminated some items, such as stucco inspection and repair and window cleaning. This was done to have enough cash on hand to pay for the approved projects and to keep the assessment at a manageable figure. With an assessment of \$700 and regular regimes paid each quarter, cash should be sufficient. C. Rolf made a motion to accept and approve the revised budget. L. Essex seconded this and the motion passed unanimously.

The Board discussed a timeframe for billing the regimes and assessment. C. Rolf made a motion to invoice owners in March. Send one bill for regimes due and include information about the special assessment of \$700 to be used to repair Frigate windows. The bill for the special assessment could be paid in full by May 1, 2012 or it could be paid in two installments of \$350 each with the due dates being April 16, 2012 for the first and May 15, 2012 for the second. L. Allison seconded this motion and it passed unanimously.

D. Lee presented information on two seriously delinquent accounts. F. Patterson made a motion to proceed with filing a lien on these two accounts. L. Essex seconded this and the motion passed unanimously.

V. Engineering & Property Manager's Report:

A. Bow Window Project: M. Foster thought that it might be April before the project started and this would work well with the cash flow. It was preferred by the Board that the previous contractor not be used for the stucco inspections. G. Lee said he will find another contractor that can be used.

B. Painting Quote: G. Lee said that painting of the exterior railings would start tomorrow, weather permitting. M. Foster noted the painter would be using a special product that would help with the rust. L. Allison noted that now people can get splinters from the rust on the railings. B. Stuart asked about widening the railings, but all felt that money was not available for this now.

C. Gutter Repair: G. Lee stated that he has purchased the gutter materials and has reported two leaks to GAF Warranty Division.

D. Bathroom Windows – Ketch: Lee has been notified by rental the agent that unit 332 has been repaired. This was an actual window leak. Lee does have a couple of other places to check for leaks in the stucco end walls.

E. Other Repairs: Lee noted that a waste drain repair was made under one building and some missing insulation had been repaired also in February.

VI. Existing Business:

A. Goldsmith Records: B. Stuart and C. Rolf went to Foothills and went through several boxes of records. About seven boxes of records, most containing past Board meeting minutes were kept and presently are stored at the offices of Foothills Property Management. A more permanent location will be found in the coming months.

- B. Satellite/Cable Update: B. Stuart reported that he has talked with Charter requesting information for Tall Ship's needs, but they have not responded back to him yet. It was agreed that there are many satellite dishes at Tall Ship. L. Essex noted that different satellites are used for different channels. It was noted that Dish and Direct TV, as well as, internet all use different dishes, so there would be many. F. Patterson spoke of U Verse that doesn't use dishes, but was told that it is not available in Tall Ship yet.
- C. Square Rigger Water Meters: G. Lee told the Board that this area has been an eyesore since October. KKUS has been made aware, but has not responded. He asked permission to have Merryscapes install mulch there, since cost would be minimal. The Board agreed to have this done.
- D. Lamp Post Tops (8) G. Lee has purchased the materials to do this and should start them this week.
- E. Pet Issues: B. Stuart has drafted a letter dealing with this problem. L. Allison wants to add a section dealing with renter's responsibility also. This will be included in the next regime fee billing. G. Lee will give a copy to First Choice rental agent, Brian Greer, also.

VII. New Business:

- A. Waivers of 1st Refusal: C. Rolf made a motion to allow Barry Stuart, President, to sign on waivers of first refusal, for the Board. Stuart had two waivers for the Board to vote on, unit 230 and unit 325. F. Patterson made a motion to waive the Board's right. L. Essex seconded and the motion passed.
- B. Bird Feeder: C. Rolf asked permission to put up a bird feeder. After discussion, the Board felt that this might attract rodents and did not approve the request.
- C. Janitorial Contract: G. Lee has talked with the owner of the janitorial service. He feels that he and the Board need to revise their scope of work for this contract to get better service. It was felt that perhaps the contractor did not have enough people on staff to complete all the work. L. Essex would like a written copy of the revised scope of work sent to the contractor.

VIII. Adjourn: L. Allison made a motion to adjourn. F. Patterson seconded this and the motion passed unanimously. The meeting was adjourned.

