**TALL SHIP ASSOCIATION ANNUAL MEETING**

**DECEMBER 10, 2017**

**LAKEVIEW ROOM**

**Call to Order**: B. Stuart called the meeting to order.

**Proof of meeting notice:** D. Lee presented the notarized proof of notice showing that proper notice had been mailed to owners. O. Borys declared a quorum with twenty five owners present and twenty six proxies.

**Introduction**: B. Stuart introduced the 2017 Board of Directors. They are as follows: Olimpia Borys, Roger Heffelfinger, Frank Patterson, Rob Routman and himself.

**Welcome**: B. Stuart welcomed the guest present.

**Board Member Reports:** B. Stuart discussed a list of accomplishments for the year such as the last report on the building renovation, master key program, and the irrigation repairs completed during the year due to construction. A landscape specialist has been acquired and work will be done in 3 phases.

Stuart thanked all the Board members, FPM management and all Tall Ship members for their time and input.

F. Patterson discussed the Real Estate market. Real Estate agents are pushing for the payoff of the special assessment to aid in sales and benefit the buyers. Patterson noted an app “next door” for Keowee Key members. This app allows members to look at surrounding areas and gives news of the community.

O. Borys discussed the Tall Ship handbook. Many hours of her time have been spent overhauling the handbook. Some of the changes include: larger print, easier to read, short cuts, updated rules for renters, owner responsibilities have been revised, forms redone. In addition, O. Borys is the editor of the Tall Ship Beacon. She welcomes any articles from members.

**Treasurers Report:** R. Routman stated 3 outside stucco walls have been completed at each building. The Board of Directors obtained a quote from an Architect for additional work needed. This work includes stucco work @ walkways, interior walkways, stairs and columns (although cosmetic), caulking around windows and coating the decks with a non slip finish.

The rough estimate for this work is $2.4 million dollars. After discussion, O. Borys suggested that this work be done in phases. G. Lee added that the flooring on rear decks is the responsibility of owners.

**2018 Budget:** The Board discussed regime fees increasing by $5.00 per quarter. The reserve balance as of the end of November is $395,000.00. Landscaping improvements should be financed from the reserve.

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R. Routman discussed the loan which has 81 financers. Almost 1/3 of the owners have paid the assessment off. The current interest rate is 4.71% and the tentative payoff date of the loan is June 15, 2029. So far there have been 4 prepayment windows and the next one is January 5, 2018. Owners must be paid up to do the prepayment. The current payoff amount for individual owners is $29,800.00 plus a cushion amount of $200.00.

Owners should be aware that they are still responsible for the loan account should other owners not pay. As of today, there are 4 bad debts in foreclosure.

Routman noted the proposed amendment to allow owners to “vote by mail” failed due to lack of a majority vote.

**Update on Landscaping Project- Other maintenance issues:** G. Lee stated Tom Shirley with Greenwood Landscapes has been delayed by weather and should begin asap.

G. Lee discussed preventative maintenance at length. Satellite dishes and wiring have been removed. Owners are reminded that any maintenance or landscaping request should be emailed to info@clemsonhousing.com. Lee stated chimney flashings and penetrations are ongoing problems.

G. Lee stated safety sensors on the Clipper elevator will be replaced. Lee would like for the painting to get on a cycle and payment should come out of reserve.

G. Lee discussed carpenter bees and honey bees. Carpenter bee treatment is an ongoing concern however, if the bees are swarming they will be addressed. Lee prefers to leave honey bees alone, unless creating a problem.

**Election of Incoming Directors:** The following persons have been nominated for directors.

Roger Heffelfinger

Judith Kovacs

V. Sholar moved to close the nominations and elect by acclimation. F. Aaron seconded this motion and it passed unanimously.

**Owner Questions:** V. Sholar asked if the water lines will be replaced since Keowee Key are replacing some on the North side. B. Stuart said Tall Ship water lines are not going to be replaced at this time.

Members discussed issues with non-owners using amenities. KKPOA is working to get a handle on this now.

**Adjourn:** V. Sholar made a motion to adjourn. L. Knapp seconded this motion and the meeting adjourned.

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