**TALL SHIP ASSOCIATION**

**BOARD OF DIRECTORS MEETING MINUTES**

**Meeting Date**: November 15, 2016

**Place**: Lake View Room – New Marina Pool Bldg.

**Present**: Olimpia Borys, Gary Moser, Frank Patterson, Rob Routman and Barry Stuart (BOD)

Diane Lee and Geig Lee (FPM)

**Guests**: Mike Ferrato (#122), Sylvia Stuart (#229), Marshall Clarke (MCA)

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

**Introduction of Guests**: B. Stuart welcomed the guests present.

**Approval of Minutes for August**: The October minutes will be approved at the Organizational meeting in December.

**Architects Report: Bow window and End Wall Project:**

**Invoice approval:** M. Clarke presented the Board with an invoice from Southeastern Wall totaling $21,707.70 that is in retainage. After discussion, R. Routman made a motion to approve the invoices and pay from the loan proceeds. This motion unanimously approved by the Board.

**Emergency repairs:**  M. Clarke stated Southeastern will be in December to paint the concrete.

They will also do the caulking needed on the 3rd floor near unit 302 as well as painting the entire column. Clarke stated the stucco repairs needed on the 3rd floor is not a part of the contract.

G. Lee mentioned having Jerry clean the blue tarps, they were pressure washed but did not come clean. G. Moser also mentioned there are several chunks of stucco apparently separating from the wood at the Frigate building that need to be repaired.

The Board discussed another cable wire has been installed through the stucco, M. Clarke recommended caulking the hole for now. The Board wants to make sure the warranty will not be affected. The Board discussed how and where to install future and current cable wires.

The Board discussed Rock Art repairs that are needed. Currently, Southeastern has $3000.00 in the contract for Rock Art repairs. After discussion, M. Clarke asked that the $3,000.00 be removed from Jerry’s contract and allow Tall Ship to handle the repairs. G. Moser suggested checking other options rather than Rock Art.

The Board discussed the future column repairs and how to budget the repairs needed.

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**Discussion of Schooner:** R. Routman made a motion to approve repairing 7’x14’ Rock Art patch in Schooner. O. Borys seconded this motion.

M. Clarke discussed 3 cracked Columns in the Frigate building that are in need of repair. He feels they have gotten worse in the past 2 months. The cost to repair would be $1,800.00 for MCA and the total cost for Southeastern would be $18,000.00. After discussion, R. Routman moved to repair the 3 cracked columns for a total cost of $19,800.00 including architect’s fees. O. Borys seconded this motion and the motion passed unanimously.

**Treasurer's Report**: The Treasurer discussed the current financial situation. The balance of the operating account as of October 31, 2016 is $94,431.49. The balance in the assessment account is $172,807.67. The reserve account balance is $274,077.40. The Treasurer projects around $74,000.00 will be available to transfer to the reserve account from the 2016 operating account closing. Loan payoff projections indicate around $35,000 will be the monthly payments from the assessment account.

R. Routman is discussing reserves by monthly sensitivity analysis. The Board makes various recommendations and advice is sought from Marshall Clarke and Geig Lee. The treasurer will incorporate into next month’s sensibility analysis. Each month the reserves projections are reviewed by the board to ensure adequate reserves are maintained.

**Liens and Delinquencies:** The Board discussed the Unit that is in bankruptcy and the unit in severe arrears. After discussion, the decision was made to proceed with a letter and foreclosure on the unit in severe arrears.

Discussion of painting rails: G. Lee recommends proceeding with painting the railings and getting them on a cycle. Homeowners would be billed for the rail painting on their decks.

Elevator upgrades: The Board discussed the cost of elevator maintenance and the life expectancy.

Roof inspections: The roof inspector recommended forgoing extending the warranty. The cost of the warranty versus the coverage is uneconomic given the history of repairs due to checking and repairs that have been ongoing. G. Lee agreed. Discussion ensued. O. Borys made a motion to forego extending roof warranty and general inspection replaced by semiannual spot checks and repairs. G. Moser seconded this motion and the motion carried. O. Borys also mentioned gutters leaking at the Schooner building.

**Property Managers Report:** G. Lee suggested a policy be in effect for water heater failures. Lee recommends when you replace a water heater you must install a pan underneath to prevent leaks. The Board tabled the recommendation for now.

Orkin Termite Renewal: R. Routman made a motion to renew the termite contract. G. Moser seconded this motion and the motion carried.

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**Landscape report:** G. Lee discussed the landscaping report. He stated the estimate for new landscaping should be done by year end. S. Stuart and G. Lee mentioned several junipers around the area needs to be removed. G. Lee will ask Lisa with Merryscapes for possible replacements options.

**Existing Business:**

**Review of KKPOA Rental Program:** B. Stuart stated the KKPOA rental program is on hold.

**Satellite Dish Removal:** The Board discussed satellite dishes and cable wires. Owners will be notified again at the Annual meeting. Satellite dishes will be removed by the 1st week of January.

**Deck policy**: The new deck policy will be presented at the annual meeting.

**Adjourn:** The meeting adjourned.

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