**TALL SHIP ASSOCIATION**

**BOARD OF DIRECTORS MEETING MINUTES**

**Meeting Date**: January 9, 2018

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

**Present**: Roger Heffelfinger, Judy Kovacs, Frank Patterson, Olimpia Borys and Barry Stuart (BOD)

Diane Lee (FPM)

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

**Introduction of Guests:** B. Stuart welcomed Rob Routman.

**Approval of Minutes**: O. Borys made a motion to approve the minutes from the November 14, 2017 meeting as well as the December organizational meeting. F. Patterson seconded this motion and the motion carried.

**Treasurer's Report**: R. Heffelfinger discussed the financial report at length.

Heffelfinger then reviewed the account balances:

Operating account balance is $8,032.61

Assessment account balance is $81,374.67

Reserve account balance is $394,906.36

$120 Bad debt account balance is $70,000.00

**Liens and Delinquencies**:

Currently, there are 11 units delinquent with a balance of $12,249.00. This balance creates a strain on all owners and must get resolved. 7 units are 30 days past due. 10% of delinquencies are over 60 days.

3 units are in foreclosure.

The Board discussed the possibility of changing attorneys to handle the foreclosure proceedings. After discussion, O. Borys made a motion to allow R. Routman to send a letter to Sam Albergotti stating Tall Ship’s position regarding Horizontal Property Act of SC to see if we can resolve the area of conflict of interest. If KKPOA does not agree to resolve the conflict the Board will look for another attorney.

F. Patterson seconded this motion and the motion carried.

R. Heffelfinger made a motion to file a lien on TS 230 due to account being over 60 days past due. O. Borys seconded this motion and the motion carried.

R. Heffelfinger made a motion for R. Routman be appointed as assistant treasurer for purposes of lien enforcement. O. Borys seconded this motion and the motion carried.

**Bank Loan:**

Currently, the bank loan balance is $2,462,000.00. 37 owners have prepaid the assessment and 2 more are paying off in January 2018.

R. Heffelfinger made a motion to add the President and Treasurer on all bank accounts. O. Borys seconded this motion and the motion passed unanimously.

**2017 Audit report planning:**

D. Lee will work with the accountant for the audit.

**2018 Insurance Contract:**

The Board discussed the 2018 insurance contract. R. Heffelfinger stated he would like to meet the Broker and review the insurance policy. D. Lee will invite the Broker to the next Board meeting.

F. Patterson made a motion to move forward and increase the property values by 3%. R. Heffelfinger seconded this motion and the motion carried.

**Engineering & Property Managers Report:**

**Column Repair**: The column repair is underway.

**Elevators:** The BOD discussed a new sensing system replacing the current opt guard system @ a cost of $3,885.00.

**Clipper crawlspace work:** The Board discussed a quote from Nano Environmental Systems in the amount of $10,631.00 that was approved at the December meeting. A new quote has been submitted via email in the amount of $12,847.56 from Nano Systems. The increase is due to the wipe down of fungal growth. Approximately, 1427 Sq. Ft. After discussion, O. Borys made a motion to approve the new estimate for $12,847.56 for mold remediation in Clipper building for area in south wing units 117-120 due to original construction design and grading in the crawlspace. F. Patterson seconded this motion and it passed unanimously.

**204/304 Water Issue:** The Board reviewed the history of water leaks that have occurred previously and read the emails regarding the current leak. The discussion was tabled until the Board receives the inspection report from the plumber.

**103 Power/water off:** The Board received notice that the power and water have been turned off in Unit 103. B. Stuart will speak with the realtor, Brian Green regarding visual inspections to the property to avoid potential problems.

**Landscape report:** F. Patterson stated the flags are up for the path.

**Existing Business:**

**Master Deed and Bylaws review:** The Board discussed the possibility of owners being allowed to vote electronically on issues. O. Borys will discuss this in the upcoming Beacon, along with the need for owner participation and more involvement with Tall Ship.

**Beacon:** O. Borys stated all articles need to be in by Saturday, January 13, 2018.

**New Business:**

B. Stuart discussed the joint condo meeting that was attended by himself, O. Borys and R. Heffelfinger. Marketing concerns were reviewed and discussed.

Unit 117 First Right of Refusal- the Board stated the Treasurer can sign the first right of refusal without Board approval.

**Adjourn:** F. Patterson motioned to adjourn. Heffelfinger seconded. Motion carried