**TALL SHIP ASSOCIATION**

**BOARD OF DIRECTORS MEETING MINUTES**

**Meeting Date**: March 10, 2015

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

**Present**: Barry Stuart, Frank Aaron, Frank Patterson and Bob Stojetz (Tall Ship Board of Directors)

 Geig Lee, Lisa Bisuel and Diane Lee (FPM)

**Guests**: Sylvia Stuart (#229), Connie Graves (#338), Gary & Susan Moser (#206), Peter & Cathy Stanton (#237)

Marshall Clarke (MCA)

**Call to Order**: 9:00 AM B. Stuart called the meeting to order.

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

**Approval of Minutes for February 10, 2015**: F. Aaron made a motion to amend the February minutes to reflect Unit 201 instead of Unit 210 for the wall vent damage. B. Stojetz seconded this motion and the motion passed.

**Treasurer's Report**: F. Aaron reported on the current financial situation. Currently, there are 2 units in foreclosure, 1 unit in bankruptcy and 2 liens have been filed. Total revenue for the end of February 2015 is $330,990.02. The Board discussed late fees that are not paid by owners are subject to liens as well. Foothills will send F. Patterson a list of late fees assessed and Frank will draft a letter for the Board’s approval and send it to homeowners that have accrued late fees.

**Engineering & Property Manager’s Report:**

**Bow window and end wall project:** M. Clarke summarized the work ongoing at the Yawl building and at the south end of the Ketch building. Weather has slowed progress but work is on schedule. New windows should be going in the middle of next week. A substantial

 amount of water damage was found in the wall of Unit 135. He stated this repair should be finished by the end of this week. At this time, the Board discussed the current invoices that have been submitted for payment to South Eastern and MCA. F. Aaron made a motion to approve the invoices paying $100,000.00 out of the assessment account and borrowing the balance from the loan. F. Patterson seconded the motion.

The Board discussed ways to invest money in the Reserve account. B. Stuart appointed F. Aaron and R. Routman to serve on a committee to look at options of how to invest the money and earn interest.

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**Other repair and maintenance issues:** G. Leereported on the repairs and maintenance issues. He stated the insulation at units 107 & 139 in the Yawl building has been removed and replaced, a couple of bulbs have been changed but no major problems to report.

G. Lee discussed a floor repair done at unit 140 with the Board. After discussion, F. Aaron made a motion for the HOA to be responsible for the bill and to pay $1849.50. B. Stojetz seconded this motion and all agreed.

The Board discussed purchasing shopping carts for each building since the other has disappeared. F. Aaron will check with a local grocery store to ask if they can be purchased through them.

F. Aaron asked for an update on the stairs, G. Lee responded that the work should begin as soon as the weather permits. The lighting manufacturer is currently performing an analysis of lighting needs for the new stairs.

B. Stuart stated he received an email regarding 2 cable wires hanging down the building in front of unit #216. G. Lee will contact the owner of unit #216 and ask them to remove the cables or to have the installer come back and reroute. The Board discussed the situation regarding satellites. F. Aaron made a motion to approve the disconnection and removal of cables extending over walkways causing a safety issue. The Board also wants notices sent out to owners giving them 30 days to correct the problem.

**Landscape plan:** G. Lee and S. Stuart discussed the landscaping plan. The landscaping committee approved the planting of the grass and they have asked for quotes for mulching all 3 lower phases of buildings. Sylvia stated there are some dying plants that need replacing however, all they can do now is maintain what’s there. The landscaping committee is focusing on the focal points first. B. Stuart stated the work behind the Schooner building has been approved. The cost will be $1200.00 to $1500.00 per building to restore.

**Existing Business:**

**Bank Loan and Maintenance/Advances:** D. Lee reported $1,303,822.17 has been borrowed as of February 28, 2015. The interest that has been paid is $16,034.00.

**Handbook:** B. Stuart stated he is almost finished with the handbook and plans to include

updatedrules and regulations and updated rules regarding satellite dishes.

**Beacon:** B. Stuart reported thatthe new beacon is set to go out in April. He advised the Board to submit to Paullette information they would like added, including a section regarding towing.

**Parking issue:** The Board had a discussion on a parking issue. Currently, a resident is parking in an unauthorized area and has had numerous warnings. After discussion, the Board decided to have the car towed next time this happens.

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**New Business:**

**Fire alarms:** F. Aaron asked for an update on the status of disconnected smoke alarms. G. Lee stated the owners of the 2 units have been invoiced and payment has been received by 1 of the owners. F. Aaron made a motion that anytime a smoke alarm is disengaged the owner will be assessed a fine of $250.00 plus the cost of repair for the 1st offence and the fine will double each time after. Rental agents should also be notified so renters can be aware of the rules. However, owners will be responsible for any renters disconnecting any equipment. F. Patterson seconded this motion and the motion passed.

**Questions and Comment from Owners/Visitors:**

**Tree removal:** P. Stanton has received permission from Care for the removal of a tree behind his unit that is too close to the building. He obtained a quote for removal of the tree for $475.00. The Board discussed the tree situation and decided there are several trees that are too close to the buildings. F. Patterson will consult a company to come up and assess the situation and get a quote for tree removal at all 7 buildings. G. Lee will also get another quote from Charles Hembree to remove the trees and submit the bids to the Board.

**VIII.** **Adjourn**: F. Aaron made a motion to adjourn. This was seconded by B. Stojetz and the meeting adjourned.

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