

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

Meeting Date:

May 14, 2019

Place:

Lake View Room

Present:

Frank Aaron, Olimpia Borys, Jamie Cruz, Loretta Dandrea and Roger Heffelfinger (BOD)
Geig Lee, Diane Lee (FPM)

Guests:

Barry and Sylvia Stuart (229)

Call to Order:

O. Borys called the meeting to order.

Approval of Minutes:

F. Aaron made a motion to approve the April 9, 2019 minutes. J. Cruz seconded this motion and the motion carried.

Treasurer's Report:

Current Financial Report:

The Operating account balance as of April 30, 2019 was \$98,821.10. Operating disbursements for the month were in line with budget, and favorable year-to-date compared to last year, due primarily to lower general building maintenance and non-contract elevator repair expenses.

The Capital account balance as of April 30, 2019 was \$422,983.27. Capital disbursements for the month of \$17,850 were made for the initial deposit on budgeted elevator solid state starter replacements for all elevators.

The Assessment account balance as of April 30, 2019 was \$69,116.48. The loan balance as of April 30, 2019 was \$1,859,756. April's monthly loan payment (principal & interest) was \$19,295, and the loan payment coverage ratio (assessment account balance/monthly loan payment) was 3.6x. Owners have the option to prepay assessments each quarter. There were no prepayments made during the April prepayment window of April 1-20, 2019.

The Bad Debt account balance as of April 30, 2019 was \$100,000.00.

Liens and Delinquencies:

The total delinquent balance as of April 30, 2019 of \$4,590 was made up of 3 accounts. Of the 3

accounts, 2 have balances over 60 days past due, and represent \$1,590 of the total. In accordance with Tall Ship delinquency policy owners of these 2 units will receive letters of intent to file lien, and if the past due amount remains unpaid after 15 days, they will have liens filed on their units.

Insurance Property Appraisal Proposal:

R. Heffelfinger reviewed the appraisal with the Board. Cost is \$2,300.00, and \$150.00 per year to update. J. Cruz motioned to accept the proposal. L. Dandrea seconded this motion and the motion carried. This cost will be charged under Insurance.

Engineering & Property Managers Report:

Other repair and maintenance:

G. Lee discussed ongoing and completed maintenance issues.

- Clipper has water in the elevator shaft, this will be sealed.
- Bee boxes have been emptied and 36 more being built.
- Parcel boxes have been repaired.
- Gutters are cleaned 4 times a year, Jan, May, June, and December.
- Stairwell panels will be secured with longer fasteners.

Spot painting:

Painting is continuing on panels. A section of the Clipper floor will be painted this week. In Frigate, 7 or 8 panels will be painted this summer.

Tarps:

Tarps are being built this week. Yawl will be next on the list for tarps.

Long Steps to Leisure Trail:

Work on the lower steps will be done next week. Cross ties are being hauled out this week.

F. Aaron stated their are corridor lights out in the Clipper building.

Barking dogs:

O. Borys stated their is an issue on the 2nd floor of the Frigate building with Dobermans being left out on the balcony. This is an Oconee County, Tall Ship and Keowee Key violation. Keowee Key Security should be called to address the issue. A notice has been sent to the owner.

Clipper crawlspace:

G. Lee stated the crawlspace was reinspected and deemed dry and much improved. J. Christenson has requested a mold treatment letter.

Landscaping Report:

Project Progress:

G. Lee stated a proposal will be submitted for Yawl improvements. S. Stuart suggested adding colorful plants that do not attract bees. Lariope should be removed as well.

R. Heffelfinger stated the trees are marked at Schooner and Square Rigger for removal.

Roof Update:

Jeff Martin with WM Building Envelope Consultants, LLC joined the meeting. Martin stated his company will do an analysis, draw plans and designs on how to repair or replace the roofs. J. Cruz stated Tall Ship would need a signed engineer report.

Martin suggested beginning with 1 building at a time. The cost of the survey is \$7,340.00. L. Dandrea motioned to accept the proposal presented by Jeff Martin for the survey at \$7,340.00. J. Cruz seconded this motion and the motion passed unanimously.

Old/Ongoing Business:**Beacon:**

O. Borys stated the next issue of the Beacon will be out in July. A note will be included about reversing name plates if gone for a week. Also, only two cars are allowed per the Bylaws.

Safety Violation- Unit 314:

The Board discussed Unit 314 has not been rekeyed to the master key. After discussion, F. Aaron made a motion to go ahead and change the lock and bill owner for all cost plus a \$250.00 fine, for the safety violation. J. Cruz seconded this motion and the motion carried.

Handicap ramps:

J. Cruz is in the process of obtaining a proposal.

New Business:**Trash violations:**

The Board discussed ways to stop trash violations. Moving forward, signage will be posted on doors, emails will be sent, and try and identify who is causing the problem.

Email from Brent Bell:

O. Borys discussed an email received from Mr. Bell concerning the possibility of using a conference call or video chat for the annual meeting. Bell asked if Tall Ship has ever considered an internet service for the entire complex. This would require all Buildings be re wired. Bell also asked for a detailed explanation of what Foothills Property Management entails.

Adjourn:

F. Aaron motioned to adjourn the meeting. R. Heffelfinger seconded this motion.