**TALL SHIP ASSOCIATION**

**BOARD OF DIRECTORS MEETING MINUTES**

**Meeting Date**: June 13, 2017

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

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

Diane Lee and Geig Lee (FPM)

Sylvia Stuart and Harold and Meriam Humphrey (Guests)

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

**Approval of Minutes**: G. Moser made a motion to approve the minutes from April 11, 2017. O. Borys seconded the motion and the motion passed. O. Borys made a motion to approve the minutes from May 9, 2017. G. Moser seconded the motion and the motion passed.

**Treasurer's Report**: R. Routman reviewed the financial report. He stated the operating budget is on track with a balance of $47,719.00. He noted the reserve account has increased due to a new owner fee.

The balance in the reserve account is $339,752.00. The $120,000 account for bad debts has not changed this month.

**Liens & Delinquencies:** The board discussed delinquencies and agreed to move forward with lien on any owner who is past 90 days delinquent.

**Assessment Account and Bank Loan:** Currently as of May 31st, the balance in the assessmentaccount is $943,460.69**.** As of today, June 13th, the account has $1,131,517**.** R. Routman discussed loan payments and calculations at length. The line of credit used during construction is scheduled to convert to permanent financing on June 15th. He noted that 28 owners have each prepaid $31,000. This money, along with other assessment money, will be sent to Pacific Premier Bank to reduce the amount of loan that Tall Ship is obtaining. Tall Ship will be wiring $1,023,614.00 to Pacific Premier. This means the loan will be $2,832,678 and will be repaid over the next twelve years. Routman expects the monthly payment to be around $26,000. This will depend on the interest rate as of June 15th.

Owners who have paid their assessment for the May, June, July quarter and then prepaid the $31,000

Assessment will be given a credit for the time period of June 15 through July 31st. This credit of $462.50 will be applied to the next regime fees due.

**Engineering & Property Managers Report:**

**Other Repair & Maintenance Issues:** G. Lee discussed maintenance and repairs. He noted that the falling insulation under the Clipper building has been replaced. He reviewed ongoing projects with the gutter repairs at the Schonner building. He also reviewed the progress on the window cleaning project. He stated the window cleaning is almost completed. O. Borys noted that it was difficult for the window washers to reach her third floor. She asked if owners could remove window screens and was told they could.

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**Master Key Program:** The master key program is almost complete. Two units remain to be completed, one unit in the Cutter building and one unit in the Clipper building.

**Smoke Detector-Unit 306:** G. Lee stated he reset the smoke alarm and it appeared to be working properly. He will contact Blue Ridge to get more information since it has been replaced once before and seems to be sounding off more than usual.

**Column Repair**: Lee updated the column repair for the column hit by a vehicle. The

Insurance adjuster has quotes provided by Tall Ship. He is reviewing and should be sending approval for repair soon.

**Landscape Report:** The juniper and mountain laurel trimming projects have been completed. Sapling trimming is still in progress. Some irrigation repairs are underway. G. Lee will continue to follow up with a master plan from Tom Shirley.

**Existing Business:**

**Blinds/Curtain Removal:** The Board discussed the blind and curtain removal policy and noted that prohibited items have come down. This will be monitored.

**Handbook Revision:** The board discussed the handbook revisions at length. Revisions are still underway. Each Board member has sections they are responsible for reviewing.

**Beacon:** The next Beacon is scheduled to be issued by July 17th.

**Dog Occurrence:** B. Stuartstated he sent a letter to the dog owner and the injured party. It was

asked that he send a copy to Keowee Key to make them aware of the incident.

**Ramps**: The Board reviewed a request for use of a temporary ramp. It was agreed that the ramp could be used on a temporary basis, but must be removed immediately upon each use. The ramp at the Clipper building was discussed. G. Moser made a motion to remove the ramp from the Clipper building, based on its dangerous condition. The motion was seconded by O. Borys. The motion passed unanimously.

**Storage of items in common areas:** It was noted that some items have been left in the common areas. A letter will be issued asking this be removed.

**New Business:**

**Parking Regulations:** O. Borys noted two incidents she has had recently with improper parking passes. It was noted that Keowee Key is currently working on revising this policy.

**Carpets on Desks:** The board discussed the deck policy and determined it does not address the floors.

**Carpenter Bees:** G. Lee stated all seven buildings have been treated. He continued that the holes will be filled and that he may paint some unpainted surfaces since the bees don’t like painted surfaces.

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**Blue Tarp Railings**: Due to cost involved when removing tarps for painting**,**  the board discussed getting quotes for alternate replacements for the tarps, such as panels or steel cables. G. Lee will gather quotes. The Board will consider differing materials for the front and rear

areas**.**

**Questions and Comments from Owners:** H. Humphrey commented on the window washing, the smoke detector in unit #306, and the ramp issue.

**Adjourn:** O. Borys made a motion to adjourn. The motion was seconded by R. Routman and the meeting adjourned.

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