**TALL SHIP ASSOCIATION**

**BOARD OF DIRECTORS MEETING MINUTES**

**Meeting Date**:

August 14, 2018

**Place**:

Lake View Room

**Present**:

Roger Heffelfinger, Olimpia Borys, Frank Patterson and Barry Stuart (BOD), Geig Lee, Diane Lee (FPM).

**Guests:** Jamie Cruz (207 Frigate), Sylvia Stuart (229 Sq. Rigger)

**Call to Order**:

B. Stuart called the meeting to order.

**Approval of Minutes**:

F. Patterson made a motion to approve the July 10, 2018 minutes. O. Borys seconded this motion and the motion carried.

**Treasurer's Report**:

**Current Financial Report:**

Operating account balance as of July, 2018 is $83,486.00 with a cash gain of $11,521.00 for the month of July. New owner fees are deposited into the Capital Reserve Account. In Capital Reserve, a balance of $24,000.00, due to 16 sales so far this year. The ending balance is $437,760.00. However, several items have been approved and not yet expensed.

R. Heffelfinger stated 48 units have prepaid the assessment loan. The loan balance as of July 31, 2018 is $2,051,599.00. The next quarterly prepayment window is October 1st thru October 20th. The balance of the bad debt reserve is $70,000.00.

**Liens and Delinquencies:**

A foreclosure sale is pending and scheduled for September 4th, 2018 at the Oconee County Courthouse. Total delinquency for the foreclosure is $29,000.00. Total delinquencies for the month including the foreclosure is $31,500.00. After discussion, R. Heffelfinger motioned to send a lien letter to owners of two delinquent units. F. Patterson seconded this motion and the motion carried.

**2019 Budget Schedule & Preparation:**

R. Heffelfinger stated the 2019 proposed budget will be presented at the December annual meeting and proposes a work meeting be held prior to the Board meeting. He will gather some dates for the meeting to determine what date works best. O. Borys volunteered to host the meeting.

The Board discussed the 4 large items that will be included on the long range plan which are:

* Roofing
* Painting
* Leisure trail steps
* Elevator

**Engineering & Property Managers Report:**

**Other repair and maintenance:**

**Column Repair**: G. Lee stated the work is complete however the concrete needs touch up painting.

**Clipper crawlspace work:** G. Lee stated he prefers to leave an access point but will close up the space.

**Building painting & tarp:** G. Lee has received one quote although it was very high. He is awaiting a second quote from Anderson Boat and Canvas and anticipates having it within the next two weeks. A mock canvas will be installed on the Square Rigger building for viewing.

**Roof consultant:** G. Lee met with the roofing consultant and supplier representative to discuss a silicone product versus an acrylic product. Lee will be meeting with the roofing consultant and contractor for further discussion. The consultant will provide a proposal for inspections of all seven buildings.

**Elevators:** The Board discussed the elevator repairs and cost associated with the repairs at length. O. Borys on behalf of J. Kovacs made a motion “as elevator parts fail repeatedly, they will be repaired immediately if it does not affect overall elevator project”. After further discussion, O. Borys retracted the motion. G. Lee suggest replacing all 5 optiguards.

O. Borys made a motion to replace optiguards for 5 remaining buildings based on verbal contracts. F. Patterson seconded this motion and the motion carried. R. Heffelfinger stated if 3 or more upgrades are done, a 10% discount applies.

**Janitorial contract:** The janitorial contract specifications are listed on the website for review.

**Landscaping Report:**

**Shirley Update:** The Board discussed several items needed for landscaping such as grass and mulching. G. Lee will speak with Tom Shirley and advise him to move forward with summer and fall plantings.

**Clipper Review:** The Board discussed landscaping needs for the Clipper building.

**Existing Business:**

**Beacon:** O. Borys stated the next Beacon will be due mid-October. B. Stuart commented he has received compliments on the Beacon.

**336 Deck ceiling:** B. Stuart has not received a response from the owner and he will be following up.

**Marketing Brochure:** All agreed that the brochure looks very nice.

**117 Smoke detector:** The smoke detector has been repaired and is in working order.

**New Business:**

 **109 Contractor Issue:** G. Lee will speak with the realtor regarding clean up and work hours.

**Questions:** J. Cruz expressed interest in serving on the Board of Directors. He will send his bio and picture to Olimpia.

**Adjourn:**

O. Borys made a motion to adjourn the meeting. R. Heffelfinger seconded this motion and the meeting adjourned.