**TALL SHIP ASSOCIATION**

**BOARD OF DIRECTORS MEETING MINUTES**

**Meeting Date**:

September 10, 2019

**Place**:

Lake View Room

**Present**:

Frank Aaron, Olimpia Borys, Jaime Cruz, Loretta Dandrea and Roger Heffelfinger (BOD)

Diane Lee, Geig Lee (FPM)

**Guests:**

Barry and Sylvia Stuart (229)

Daniel Atwell (Roof consultant)

**Call to Order**:

O. Borys called the meeting to order.

**Roof Consultant:**

D. Atwell discussed the roof report at length. The current roofs are 35 years old and have a life expectancy of 30 years. Atwell discussed two different options for replacement, standing metal roof or shingled roof. Proper drainage and run off will be corrected with either option. The Clipper and Frigate buildings seem to be in worst shape. Prices include flashing, an allowance for stucco repair where flashings occur, new gutter systems, and fascia. Atwell will submit proposals to the Board for bidding and supervisions.

**Approval of Minutes**:

F Aaron made motion to approve the minutes of the August 13, 2019 meeting. R. Heffelfinger seconded this motion and the motion carried.

**Treasurer's Report**:

**Current Financial Report:**

The Operating account balance as of August 31, 2019 was $99,267.89. Operating disbursements for the month are in line with budget, and year-to-date are slightly lower compared to last year, due primarily to lower general building maintenance, non-contract elevator repair, and janitorial contract, offset by budgeted increases in capital reserve contributions.

The Capital account balances as of August 31, 2019 was $457,464.29. Several budgeted capital projects (painting of railings & tarp replacement for 2 buildings and long steps replacement) are currently underway. Disbursements for these projects will be made over the next several months. In August, disbursements of $4,160 were made for landscaping (budgeted Phase 3) in conjunction with the budgeted Long Steps Project. Year to date new owner transfer fees, which are recorded as contributions to capital, are ahead of budget by $16,500.00.

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The Assessment account balance as of August 31, 2019 was $77,461.63. The loan balance as of August 31, 2019 was $1,627,303. August’s monthly loan payment (principal & interest) was $18,164, and the loan payment coverage ratio (assessment account balance /monthly loan payment) was 4.3x. Owners have the option to prepay assessments each quarter. Owners also have the option to prepay assessments in conjunction with unit sales. There were 2 sales related optional prepayments made in August, bringing the total number of units which have optionally paid to 58.

The Bad Debt account balance as of August 31, 2019 was $100,000.

**Liens and Delinquencies:**

The total delinquent balance as of August 31, 2019 was 1 unit for $800.00.

**2020 Budget Planning:**

The budget meeting will be held Thursday, September 12, 2019.

**Engineering & Property Managers Report:**

**Other repair and maintenance:**

G. Lee discussed ongoing and completed maintenance issues.

* 2 trash room doors need replacing.
* Window headboard in Frigate in process.
* Owners are concerned about porch stucco and columns. J. Bullard will inspect. Column work should begin next Spring.

**Project Updates:**

* Spot painting is ongoing. Painting will go over budget.
* Ketch tarps have been approved for Spring 2020.
* Long steps are completed except for plantings. Plantings will be done in October. Rip rap may be needed.
* Rock art repairs are completed.

**Landscape Report:**

G. Lee reviewed ongoing landscaping projects. Plants will be installed at the Yawl building. A couple of large bushes are needed leading up the trail. G. Lee will have landscaper take a look. The short leisure trail area needs to be reworked. 2 Oak trees at Square Rigger, 1 at Schooner are awaiting removal.

**Old/Ongoing Business:**

**Janitorial & Trash services:**

The Board discussed cleaning at length. The stairwells and ceilings are being neglected and floors need mopping. A reminder will be sent to the cleaning company.

**Parking Issues:**

A parking committee has been established and J. Cruz is chairing that committee. The Board has been experiencing 2 calls a week with parking issues.

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**Unit 308 Deck Violation:**

The Board of Directors discussed the rule/safety violations at length. After discussion, L. Dandrea made a motion to charge the owner a $250.00 safety violation fine for willfully violating policy. A clean up fee of $617.00 will be added to this violation. Total due $867.00.

F. Aaron seconded this motion and the motion carried. R. Heffelfinger will redraft the letter.

**301 Air Handler request:**

The owner of TS 301 has asked for permission to relocate the air handler to the attic space. After discussion, F. Aaron made a motion to deny this request. J. Cruz seconded this motion and the motion carried.

**Access ramps:**

J. Cruz met with some Tall Ship owners on Labor Day and created a survey that was sent to owners to ask for input regarding parking issues and a need for access ramps. The Board discussed restriping the parking lot to gain new spots with unit numbers instead of signs.

**Recruit New Board Members:**

R. Heffelfinger will be leaving the Board. B. Stuart has volunteered to serve on the Board for 2020 if elected.

**Adjourn:**

F. Aaron motioned to adjourn the meeting. L. Dandrea seconded this motion.

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