**TALL SHIP ASSOCIATION**

**BOARD OF DIRECTORS MEETING MINUTES**

**Meeting Date**:

September 11, 2018

**Place**:

Lake View Room

**Present**:

Roger Heffelfinger, Olimpia Borys, Frank Patterson and Barry Stuart (BOD)

Geig Lee, Diane Lee (FPM)

**Guests:** Sylvia Stuart (229 Sq. Rigger)

**Call to Order**:

B. Stuart called the meeting to order.

**Approval of Minutes**:

O. Borys made a motion to approve the August 14, 2018 minutes. F. Patterson seconded this motion and the motion carried.

**Engineering & Property Managers Report:**

**Other repair and maintenance:**

**Column Repair**: G. Lee stated the work is complete and awaits painting.

**Clipper crawlspace work:** G. Lee stated the work is complete and awaiting his inspection.

**Building painting & tarp:** G. Lee stated a sample tarp should be installed today at Square Rigger for the Board to view.

**Roof consultant:** G. Lee stated the proposal for the inspection fee from the roof consultant was $7,340.00. The Board then discussed the findings such as repairs needed and replacements with warranties. G. Lee stated a better assessment will be needed and he will continue to get other quotes and recommendations. The current estimate is $10,000.00 per stack.

**Elevators:** G. Lee is awaiting the quote however, we are moving forward with the optiguard upgrade beginning in the Schooner building.

**Janitorial contract:** The janitorial contract will be discussed at the budget meeting.

**Landscaping Report:**

**Shirley Update:** The Board stated they do want to move forward with the fall plantings. G. Lee has received a quote for $842.00 to remove the junipers on the hill across from the Yawl building. Lee stated an irrigation drip system may be needed there and estimates cost to be around $800.00. G. Lee prefers to keep Merryscapes involved and will obtain a proposal from them to include a soil test and irrigation.

G. Lee stated he has a quote for $5,500.00 to mulch the entire property. This quote does not include the rear of the buildings.

**Clipper Review:** G. Lee discussed the Shirley proposal of $4000.00 for grading, planting, wall and removing plants. This work should be done in the next few weeks. This will include modifying the irrigation system.

G. Lee mentioned the storage room doors are being replaced and gutters are being cleaned out.

Downspout upgrades are needed at most of the buildings, and estimate for two would be $500.00. R. Heffelfinger agreed to try one and see if there is an improvement. O. Borys made a motion to test installation of two large downspouts at the elevator shaft @ Yawl building.

F. Patterson seconded this motion.

**Treasurer's Report**:

**Current Financial Report:** R. Heffelfinger stated Unit 321 auction has gotten postponed and did not close.

Operating account balance as of August, 2018 is $69,313.00. In expenses, building maintenance is at $2,800.00 for August. This includes work done on storage doors, leak repairs and chimney flashings.

Reserve II account needs to be renamed the Capital account. Tall Ship has had 2 more sales and a total of $27,000.00 in new owner fees this year. Heffelfinger stated the optiguard proposal of $15,750.00 including the down payment of $9,450.00 will be paid out of this account. The Capital Account balance as of August 2018 is $431,329.00.

Assessment account balance is $94,458.00. No prepayments have been made this month on the loan. Loan balance is $2,039,943.00. The next prepayment window is October 1-20, 2018.

The bad debt account remains at $70,000.00.

**Liens and Delinquencies:** There are currently 6 delinquent accounts and five of these are 30 days behind.

**Insurance claim:** No new information.

**2019 Budget Schedule & Preparation:** Meeting is being held tomorrow at 2 p.m. in unit 303.

**Existing Business:**

**Beacon:** O. Borys stated the next Beacon will be out October 15, 2018.

**336 Deck ceiling:** No current update.

**117 Smoke detector:** The fine will need to be added to the owner’s ledger.

**109 Contractor issue:** Work should be completed in this unit.

**Adjourn:**

O. Borys made a motion to adjourn the meeting. F. Patterson seconded this motion and the meeting adjourned.