

# Vanderbilt Yacht & Racquet Club

## MEETING MINUTES

### Annual Meeting

### Saturday, February 27, 2021

#### Call to Order

The meeting was called to order at 10:02AM by Karen Tarapata.

#### Establish a Quorum

A Quorum was established with the majority of Board Members in attendance.

- Board Members (in person): Larry Erb, Treasurer and Shelly DeRoberts, Secretary.
- Board Members (on Zoom Meeting): Karen Tarapata, President, Bill Meyer, Vice President, John Chippindale, Director, Bill Meyer, Director, and Bob Tewksbury, Director.
- Owners (in person): Terry & Judy Aikin, Jim & Lori Cunningham, Linda Galliers, Mike & Michele Sherman, Sue Keister, Sal Barcia, Bob Smith, Lee Everse, Jack Brownschidle, and Joanne Duncan & Tom Nixon.
- Owners (on Zoom Meeting): Adam Hill, Dot Hornsby, Andreas & Kim Neumann, Ken Poesl, David Dyer, Anthony & Marissa Agueci, Lori Milleson and Dennis Kelly.
- VYRC Manager (in person): Liz Schoeppe.

#### Approve Minutes from 2020 Annual Meeting

Bill Meyer made a motion to approve the March 7, 2020 meeting minutes, John Chippindale seconded the motion, all were in favor, motion carried.

#### Financials

- 2021 Budget
  - Larry Erb stated the 2021 Budget was formally approved by the Board of Directors at the December 16, 2020 Board Meeting.
- Quarterly Fees for 2021
  - Stay the same as 2020, \$2,912 per quarter (the allocation amounts are: Operating = \$2,527 and Reserves = \$385).
- 2021 Reserve Assessment Study
  - Larry reported that the Board had approved the hiring of Reserve Advisors to perform a formal reserve assessment, as the last one was completed in 2017. The reserve assessment study will occur in the April/May 2021 timeframe and the Board will use the recommendations from the reserve assessment when preparing the 2022 budget.
- Bank Account Balances as of 12/31/20:
  - Operating = \$111,643
  - Reserves = \$407,401

- Wells Fargo = \$974,415
- TOTAL = \$1,493,459

- Reserve Report
  - Larry Erb discussed reserve projects for 2021 as follows:
    - Elevator Modernization Project: Vertical Assessment Associates will provide expert oversight throughout the project. VYRC hired Oracle Elevators and the project is scheduled to start early May and complete by the end of July. The plan includes one running elevator throughout the project.
    - Replacement of Windows/Doors: Gulf Coast Builders to replace all glass in Party Room and on Lobby Floor with impact-resistant glass.
    - New Entrance Sign: Working with BUILD and Lykins Signs to have the new sign up by the end of April.
- Excess Funds
  - A ballot was mailed to all owners prior to the Annual Meeting per state regulations.
  - Shelly DeRoberts made a motion to approve the rollover of excess funds from 2020 to the next fiscal year's operating expenses, John Chippendale seconded the motion, all were in favor, motion carried. See formal vote tally at the end of these minutes.

## **Board of Directors**

- Three board member positions expired in 2021:
  - Shelly DeRoberts
  - Larry Erb
  - Bob Tewksbury
- Election
  - A vote was necessary as we had four volunteers for the three seats.
- Election Results
  - Shelly DeRoberts = 20 votes
  - Jim Cunningham = 26 votes
  - Larry Erb = 31 votes
  - Adam Hill = 23 votes
- Introduction of 2021 VYRC Board of Directors  
(positions were made official at the March 10, 2021 Board Meeting)
  - President = Karen Tarapata
  - Vice President = Bill Meyer
  - Treasurer = Larry Erb
  - Secretary = Gary Gage
  - Board Member = John Chippendale
  - Board Member = Jim Cunningham (new)
  - Board Member = Adam Hill (new)

## **Other Business**

- Declarations regarding use of units – Renters, family, guests, etc.
  - Recommendation was made and agreed to form a sub-committee to review current rules and provide possible changes. Gary Gage will head the sub-committee and collect names of owners that would like to volunteer.
- Maintenance issues/humidity in units
  - Reminder was made that Don Ackerman retired as VYRC's maintenance man on January 10, 2020.
  - A few owners discussed the high humidity readings they have found in their units and unexpected mold issues.
  - It was agreed that Jim Cunningham will investigate VYRC's exhaust system and vents. He will provide updates at future monthly Board Meetings.
- Monthly Board Meetings
  - Liz Schoeppe will email all owners a Zoom Meeting link, Agenda and most recent approved Meeting Minutes prior to each monthly board meeting.
- Reservations for Tiki Hut and Party Room
  - Liz will post a sign-up sheet in the lobby for owners to reserve space.

## **Vote Results**

- Rollover of Excess Funds – passed (27 yes vs. 0 no)

## **Adjournment**

Next regular Board Meeting established for March 10 at 10AM EST. This meeting was adjourned at 11:47AM by Larry Erb and Bill Meyer seconded the motion, all were in favor, meeting adjourned.