

MEETING MINUTES
Vanderbilt Yacht & Racquet Club
February 9, 2022

Call to Order

The meeting was called to order at 10:03AM by Karen Tarapata.

Establish a Quorum

The meeting was duly posted, meeting Agenda was properly posted in the lobby 48 hours prior to meeting, and a Quorum was established with the majority of Board Members in attendance.

- Karen Tarapata, President, Bill Meyer, Vice President, Larry Erb, Treasurer, Jim Cunningham, Director, and Adam Hill, Director attended via Zoom meeting.
- Owners: Dot Hornsby #503, John Lawrie #502, Laura Fink #201, and Sal Barcia #602 attended via Zoom Meeting.
- Liz Schoeppe, VYRC Manager, attended via Zoom Meeting.

Bill Meyer made a motion to approve the January 12, 2022, Board Meeting Minutes, Adam Hill seconded the motion, all were in favor, motion carried.

Updates

Annual Meeting on March 5, 2022:

- Liz will send the ballot to the Board to simplify the language and make it easier to understand.
- The Second Notice Mailing must be completed on or before February 19. Liz will coordinate.

Bike rack:

- Set to deliver on February 18.
- Liz obtained an estimate from Jesus for \$400. Board agreed this work should NOT be billed as a special project, but instead it should be billed as part of the maintenance man's hourly tasks. Liz will talk to Jesus about this.
- Board determined the new bike rack will go on the east side of the building by the other bike rack. We will change from two handicap parking spots to one and use that space for the bike rack.

Social Committee:

- Current members = Adam Hill, Emilie Erb, and Renate Smith.
- Tiki Social Event/Meet & Greet scheduled for March 2 at 5:00PM.
- Liz to send out an email and post signs.

T-Mobile Cell Tower:

- Anna Danielle is reviewing the Construction Drawings (CDs) for the antenna and will follow up with T-Mobile directly with any additional questions.
- Need to find out T-Mobile's timeframe for this upgrade. Can they wait until May 1? Liz will follow up.

Wells Fargo Reserves – Discussion:

- Currently the money is in a savings account.
- Adam, Larry, and John L. discussed the possibility of investing in municipal bonds and determined it would not be beneficial to VYRC at this time. John L. believes we need to wait approximately two years in hopes the federal interest rate hikes settle down by then. They investigated what other HOAs are doing and found that several are utilizing very low risk investment options such as Treasuries and CDs. Setting up a Treasury ladder was another thought.
- Cost of management fees were discussed and the possibility of self-managing. Are we even allowed to self-manage?
- Larry will follow up with Wells Fargo, circle back with Adam and John, and their findings will be shared with the Board at a future meeting.

VYRC's Financials = \$1,029,380

- Operating = \$40,041
- Reserves = \$114,821
- Wells Fargo = \$874,518

Other Business

Walkway Paver Project

- Liz should pay Bastos Pavers now and Adam will work with Vanderbilt Landings to get VYRC reimbursed.
- Adam needs the email that states "VL approved the estimate" and Tom Burke's contact information. He is VL's BOD president.
- For future projects, both buildings need to sign the contractor estimates.
- Adam and Liz will discuss a better way of handling these joint projects in the future.

Stairway/Trash Chute/Storage Room Doors Project:

- January 19, Larry, Adam, Jim, and Liz went floor to floor to access the work that needs to be done.
- Board would like Jesus to do one door and then decide what we want to do.
- Board agreed this work should NOT be billed as a special project, but instead it should be billed as part of the maintenance man's hourly tasks. Liz will talk to Jesus about this.

Hot Tub Follow Up (potential project/to be determined):

- Liz will contact Pool Troopers to see if they do installations.
- Provide findings to the Board at a future Board Meeting.

Make Dock #10 consistent with the other docks:

- Liz will get costs to add castle grey Fiberon decking strips to the eight pilings. Get cost from Greg Orick and another company.
- Provide findings to the Board at a future Board Meeting.

Replace all electric boxes on each dock:

- Liz will forward the quote she received from Greg Orick to Larry and Jim.
- Liz will look on Google for another company to provide an estimate.

Grill hoods are decomposing:

- Adam made this observation, and it was determined that Liz should look for grill information in the office and follow up with Webber.
- They need to be replaced.

Rental rules – possible issue with wording in condo documents:

- VYRC's rental limits state 30-day minimum and 60-day minimum. However, February only has 28 days which causes some rentals to be under the specified number of days.
- Liz should discuss this with Jason and/or Anna Danielle.
- May need to make a note in the by-laws or something else. Liz will let the Board know what legal says.

Adjournment

Larry Erb made the motion to adjourn the Board Meeting at 11:27AM, Jim Cunningham seconded the motion, all were in favor, meeting adjourned.