

MEETING MINUTES – APPROVED

Vanderbilt Yacht & Racquet Club

March 9, 2022

Call to Order

The meeting was called to order at 10:00AM by Adam Hill.

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.

- Adam Hill, President, Larry Erb, Vice President, John Lawrie, Treasurer, Jim Cunningham, Secretary, John Chippindale, Director, Sal Barcia, Director and Laura Fink, Director attended.
- Owners that attended: Bill Meyer.
- Liz Schoeppe, VYRC Manager, attended.

There were no Meeting Minutes to approve at this meeting.

Updates

Follow Up to Annual Meeting/Determine Board Positions:

- The Board members discussed and determined who will serve in each Board position. They are as follows:
 - President – Adam Hill
 - Vice President – Larry Erb
 - Treasurer – John Lawrie
 - Secretary – Jim Cunningham
 - Director – John Chippindale
 - Director – Sal Barcia
 - Director – Laura Fink
- John Chippindale made the motion to accept those Board positions, Laura Fink seconded the motion, all were in favor, motion carried.

Bike rack:

- We were going to put the third bike rack in the Handicap Parking Spot on the east side of the building, but an owner explained how it would make things too difficult for the people that use those spots during season. Liz will discuss a new location for the third bike rack with Jesus.

Dock #10 adding strips for pilings on Slips #19 & #20

- 4 docks had pilings replaced after Hurricane Irma and 5 docks had pilings replaced in 2021.
- Slip #20 had pilings replaced in 2018, so only Slip #19 hasn't had its pilings replaced yet.
- Liz will have Greg Orick Marine come out to inspect Slip #19's pilings as we may need to replace those before adding the strips. Liz will provide an update at the next Board Meeting and the necessary quotes.
- Money to pay for this project must come out of the Boat Dock Reserves.

Beach Access Paver Project:

- Liz provided Vanderbilt Landings with the specs and costs prior to beginning this project. The original plan was to pull permits, but Bastos Pavers stated it would take A LOT of time to do that, so both Board's decided to move ahead without pulling permits. VL agreed to pay half for this project. That is the normal way costs are handled for the beach access area because both buildings own half of it.
- VL's Board president, Tom Burke, stated he didn't like how the work turned out and would not pay their half. Adam Hill followed up with Tom Burke who agreed the work was done per the specifications that VL signed off on. Tom informed Adam that the county told him the work was not up to code and that VL wants the work redone.
- VL will look into redoing the pavers and consult VYRC before anything new occurs. VYRC will wait and see what VL determines.
- Liz has the documentation that clearly shows that VL agreed to the costs and owes VYRC \$900 for the paver project. VYRC will decide how to handle the lack of payment before agreeing to any new project between the buildings.
- Going forward when working with VL on projects:
 - Always pull permits (that goes for any job).
 - A member from both condo's Board of Directors will sign the paperwork/ contracts.
 - VYRC will pay for their half and VL will pay for their half.

Social Committee:

- The first "meet and greet" went really well, 20 to 30 people attended.
- Goal is to hold two more "meet and greets" this season ends. Dates to be determined.
- It might be fun to ask each person to bring an appetizer. To be determined.

T-Mobile Cell Tower:

- Anna Danielle needs to respond to Nadia: Yes, we need pictures before we can give consent to the planned upgrade. Liz will follow up with Anna Danielle.

Wells Fargo Reserves – Discussion:

- Originally invested in CDs, but all CDs have matured. Money has been sitting in savings account.
- Wells Fargo proposed that VYRC put this money into US Treasuries. John Lawrie will investigate possible investments with Wells Fargo (only those that do NOT lose principal).

VYRC's Financials = \$1,000,824

- Operating = \$61,477
- Reserves = \$64,822
- Wells Fargo = \$874,525
- VYRC currently uses First Citizens Bank but will be transferring to First Foundation Bank.
- Moving insurance payments to October affected cash flow.
- Goal is to have every owner paying Quarterly Maintenance Fees via ACH by 2023.
 - Liz will send an email to try and get owners on board.

Other Business

- See the next page titled: 2022 Goals.
- VYRC's Board of Directors will vote on a proposed amendment to make Home Watch mandatory, hopefully by the next Board Meeting. Adam and Liz will work with legal to create the wording and follow regulations regarding timing of mailing, posting notice, etc.
- This new Board of Directors decided to change Board Meetings from every month to every other month. Board Meeting's will still occur on the second Wednesday.
- Liz will work with Jesus to get trash chute room doors and storage room doors (and frames) located in the stairwell brought down to metal, repainted, and new door levers added (aka Ongoing Door Project).
- Liz will send an email to owners requesting most recent proof of insurance information. Must have one for each unit on file.
- Liz will start looking into replacing the Lobby floor.
 - Talk to Abbie Jones, 41 East Flooring, and another vendor about quality of materials and color coordination and obtain estimates.
- Larry Erb will look into Cash Rewards from First Citizens Bank credit card.
- Administration items:
 - Formal approval of invoices – Larry Erb as main approver and John Lawrie as back up.
 - Formal approval of Liz's weekly time sheets – Adam Hill as main approver and Larry Erb as back up.

Adjournment

Larry Erb made the motion to adjourn the Board Meeting at 11:20AM, John Lawrie seconded the motion, all were in favor, meeting adjourned.

2022 GOALS

1. Hire Structural Engineer – Board Member: Jim Cunningham and Larry Erb

- We need to hire a structural engineering firm to evaluate VYRC's building. We need a Structural Condition Assessment/Building Condition Assessment. The assessment will study the corrosion and aging of the building. We need to have some sort of peace of mind for VYRC owners.
- Possible company = Forge Engineering (they work with Vanderbilt Landings and VYRC worked with them when we installed impact-resistant glass to the lobby and first-floor party room.
- Open to other engineering firms, but they need to specialize in post-tension cables. Some engineering firms will not even review a high-rise.
- Jim and Larry will start looking at firms after March 9 Board Meeting.

2. Maintain our current look (both inside and outside) – Board Member: Laura Fink

- Since Laura will be a full-time resident, she can walk the property, building, docks, etc.
- Inform Liz when she notices items to be addressed.

3. Electrical Updates – Adam and Laura Fink

- Update the electric room (start getting estimates to change the electric so we can have money in reserves when it's time to upgrade VYEC's entire system).
- Get electricity from the electric room over to the parking structure. Should be able to use electric over there without having to turn the outside pole lights on. Need to separate electricity.
- Need to separate night lights from parking structure lights.
- Electric car-charging stations need to be created. Need to figure out how to bill electricity back to each owner.

4. Mold/Condo conditions

- Can (or how) the Board REQUIRE home watch for all owners? Is this a bylaw change or can the Board just do it? Can we make it mandatory by this summer?
- Review "Helpful checklist when departing for the season." Attached here. Maybe add a note the owners should switch out bulbs to LED and leave them on when not on site. We could offer to have Jesus change the bulbs. The owner would buy the LED bulbs and we'd coordinate with Jesus to change them out.

5. Other

- We should assess whether the cabana owners should replace the glass on each cabana.
- We should look into possibly doing a Reserve Study on the docks.
- Don't forget the roof will need to be replaced (timing to be determined).