

MEETING MINUTES – APPROVED

Vanderbilt Yacht & Racquet Club

August 10, 2022

Call to Order

The meeting was called to order at 10:01AM by Adam Hill.

Calling of Roll/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, Laura Fink, Director, and Sal Barcia, Director attended.
- Owners that attended: Bill Meyer #104, Karen Tarapata #203, Brandon Aikin #302, and Dot Hornsby #503.
- Liz Schoeppe, VYRC Manager, attended.

Larry Erb made a motion to approve the July 13, 2022, Meeting Minutes, John Lawrie seconded the motion, all were in favor, motion carried.

Updates

Home Watch – Research/Discussion

- Sal Barcia informed the Board that nearly all owners have some sort of home watch, either a company, an individual, or a family member.
- Fire, water, and mold issues that occur when owners are away are the three biggest concerns that home watch can address with leaks being the largest concern.
- Sal and Liz will put together a list of those owners believed to be missing Home Watch. At this time, that information will only be for the Board.
- Liz will reach out to Doug Shipp, VYRC's insurance broker, to see if he already has a document regarding why home watch is important. That way we may not need to create from scratch. Liz will forward anything from Doug to Sal.
- Sal and Liz will develop a Letter to Owners stating why home watch is important.
- The communication should include something about the drain holes on each lanai.

Structural Engineer Project

- Chris Eseppi, the engineer, met with Liz and conducted the review on July 28.
- Liz provided access to eleven randomly selected lanais so Chris could examine the lanais. Liz sent an email to those eleven owners, so they would be aware of the access granted.
- In addition to the lanais, the review included the building, the pool, and the parking structure.
- Jim received the Limited Structural Review, and he forwarded it to Adam, Larry, and Liz during the meeting.
- Liz will set up a call with the three board members and W.J. Johnson to go over the report.
- Both Laura and Jim pointed out that their lanais have puddles that sit for an extended period.
- A lanai issue stated in the report was that drain holes may need to be cleaned out and/or drain holes may need to be added to some lanais.

Dock #19 & Lights on Docks

- Deposit check going to Greg Orick Marine on August 12 for the Dock #19 project.
- Bill Nelson will get back to Liz with the start date.
- Liz will communicate all updates with Dock #19's lessee, Lee Everse #1002.
- Liz talked to Juan Carrion about fixing the lights in the dock boxes.
- Juan said each dock box would need a new socket, new transformer, and new photocell. Only two are currently working. He also stated all the breakers are rusted. Juan recommends we replace all. He will provide an estimate to Liz.
- Juan is trying to create a more cost-effective fix for the actual boxes. To be determined.

Electrical Projects

- Liz will meet with FPL representative and Ralph from AC Electric on August 12.
- If FPL states we can pull electric from the road, then we will need an engineer.
- If FPL states we must pull from the electric room, then we will need a general contractor.

Lobby Floor Replacement Project

- Laura and Liz went to the Hessler showroom on August 8 and found two tiles and one faux-wood board that they thought looked best with VYRC's current lobby furniture and elevator panels.
- Laura shared pictures of those three options with the Board.
- After some discussion, the Board chose Tesoro Cashmere Color: Calacatta.
- When Laura informed the Board that their choice only comes in the 12 x 24 size, the Board asked Laura and Liz to look for a "similar" tile, but one that comes in a bigger size.
- Laura will go back to the Hessler showroom and see if she can find a tile that fits those parameters. Whatever she finds, she will email to the Board for review. The Board will choose the final tile via email so this work can be completed before this season.

Hot Tub/Pool Area Project

- The focus of this project began as an investigation into the costs associated with installing a new hot tub in VYRC's pool area.
- There was a discussion that VYRC may need to re-do some parts of the pool area before anything new should be added.
- The Board asked for John L. and Liz to contact some commercial pool companies about the following:
 - Costs to replace the coping, tiling around the top of the pool, and the pool decking.
 - Costs to expand the pool area to the south and add a hot tub.
 - Costs to re-do the pool area completely.

T-Mobile Cell Service Antenna – upgrade of current equipment

- A couple of vendors have "stopped by" to review the property and layout to try and make the upgrade as seamless as possible.
- Jason Goldman from Kimley-Horn came out for an initial review on August 9.
- Liz is waiting for Nadia (main contact for project) to provide timing and a schedule. Liz will continue to follow up with Nadia.

Door Project

- The Board previously approved the cost to refurbish all twenty-four of VYRC's stairway doors on every floor (trash chute room and storage room doors).
- Jesus plans to begin on August 15.

VYRC's Current Bank Account Balances (as of 8/8/22) = \$1,147,463

- Operating = \$135,414
- Reserves = \$147,070
- Wells Fargo = \$864,979 (\$139,795 in cash; \$725,184 invested in US Treasuries ladder)

Other Business

Cell Phone Tower – sale discussion

- VYRC has been approached by two companies that are interested in purchasing the cell tower leases. This is a very common transaction and many condo buildings have sold their leases to bring in a lump sum amount of cash. This can help associations with capital projects, additional cash in reserves, etc. Adam has experience in these transactions and is discussing the potential purchase with these companies. Adam will report back on any formal offers made and discuss with the Board.

Mechanical Room

- Need to fix two pipes. One is currently leaking and the other is getting close to.
- Liz obtained three estimates.
- Larry Erb made the motion to accept Aztec Plumbing's estimate of \$2,473, Jim Cunningham seconded the motion, all were in favor, motion carried.
- Liz will schedule the work with Aztec and make sure residents are aware of the upcoming water shut off for the building.

Bike Room/Bikes:

- As an option for more covered bike spaces, Liz will send an email to owners with garages to see if any of them is interested in renting or selling to the HOA.
- Adam Hill made the following motion regarding the eleven spaces in VYRC's bike room, Larry Erb seconded the motion, all were in favor, motion carried.
 - Motion: VYRC will charge \$200 a year for each bike per bike space. Each space will be allocated for a two-year period. In the event there is more interest than there are spaces, each space will be included in a lottery. If an owner wants to take part in the lottery, they must submit their name to the manager in writing prior to the lottery taking place. When an owner's name is chosen in the lottery, they will be given the opportunity to rent one bike space for two years (at \$200 per year). A new lottery will occur every two years when there is more interest than there are spaces.
- Liz will send an email to VYRC owners and inform them of the above statement and the first lottery. The fee will go into effect November 1. Only those owners that have paid the \$200 per year fee will be allowed to keep a bike in the bike room.
- Since there are currently only eleven bike spaces for forty-four condominiums, the Board is looking into costs associated with creating a new covered bike area.
- Adam will talk to Scott from BUILD to get an estimate for how much it would cost to put concrete down on the south side of the parking structure, by the car wash, and turn it into a covered area for bike storage.

Landscaping – update after meeting with other vendors

- VYRC's current landscaper, Lozano Services Group, requested a raise in their monthly service fee. Liz informed them since the 2022 budget is already set, a raise cannot take place until January 1, 2023, at the earliest. The Board asked Liz to get estimates from two other landscapers before they will discuss a potential raise for Lozano.
- Liz met with David Perez from Big Apple Landscaping on July 19. Vanderbilt Landings and Moraya Bay are two of their clients. Liz is waiting for the estimate.
- Liz will contact another landscaping company, ideally the company that handles landscaping to the south of VYRC at the Monte Carlo.

Insurance Discussion

- Eight of eleven insurance policies are set to renew in mid-October. The Board decided to get competitive bids vs. automatically renewing with VYRC's current provider, Assured Partners.
- The Board is and has been pleased with the work Assured Partners has done but also feels it is necessary to send this business out for competitive bids every 3-5 years.
- Laura Ambrose from Brown & Brown contacted Jim Cunningham and the Board decided to request a bid from them.
- Liz has been working with Townsend Appraisals to get an Appraisal Update Report and will forward it to the Board once received. She is creating a list of updates at VYRC since November 2020 as part of the process.
- Jim, Adam, and Liz will talk to John C about the process of obtaining competitive bids from insurance companies as he is the Board member with the most expertise in this area. The plan is to obtain competitive bids from Assured Partners, Brown & Brown, and a third company.

Sale of Condo

- Gary and Joanne Reamey have sold Unit #704 to their long-term renter, Joan Waechter. It will close on September 1.

Adjournment

Larry Erb made the motion to adjourn the Board Meeting at 12:36PM, Jim Cunningham seconded the motion, all were in favor, meeting adjourned.