

MEETING MINUTES – APPROVED

Vanderbilt Yacht & Racquet Club

April 11, 2023

Call to order by the President

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

Establish a Quorum

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

- Adam Hill, President, Larry Erb, Vice President, John Lawrie, Treasurer, Laura Fink, Secretary, John Chippindale, Director, Sal Barcia, Director and Andreas Neumann, Director attended.
- Owners that attended: Brandon Aikin #302, Dot Hornsby #503, Mike Sherman #702, and Emilie Erb #1003.
- Liz Schoeppe, VYRC Manager, attended.

Approval of Meeting Minutes

- Larry Erb made a motion to approve the February 7, 2023, Board Meeting Minutes, John Chippindale seconded the motion, all were in favor, motion carried.

Designation of 2023 Board Member Positions

President = Adam Hill #102

Vice President = Larry Erb #1003

Treasurer = John Lawrie #502

Secretary = Laura Fink #201

Director = John Chippindale #103

Director = Sal Barcia #602

Director = Andreas Neumann #701

VYRC's Bank Account Balances/Financials (as of 4/10/23) = \$1,896,683

- Operating = \$173,321
 - Reserves = \$176,285
 - Wells Fargo = \$1,547,077 (\$18,945 in cash; \$728,823 invested in US treasuries ladder; \$799,309 in Money Market Fund*)
- * Sale of Cell Tower Lease = \$673,516; the Board will create a separate account, so that this money is not commingled.

Updates

T-Mobile Cell Service Antenna – sale discussion

- On March 31, 2023, VYRC sold the T-Mobile lease to Vertical Bridge REIT for \$673,516.
- The sale proceeds will be completely separated from any other VYRC accounts. The Board will develop a Statement of Use for those funds over the next few months.
- VYRC used to have T-Mobile and Sprint antennas on the roof. It would be nice if we could find another cell antenna provider to take Sprint's place. Adam announced that DISH Wireless is interested in possibly leasing that space. Dish is offering to pay \$2,800/month. The Board agreed that Adam should continue talking to DISH and Adam will provide an update at next month's Board Meeting.

Hurricane Ian Updates

- Pool Equipment Area – Saul planted Clusia plants as a fence around that area and it looks great! Liz received an estimate from US Can Do It to re-do the aluminum roof for \$1,500. John Lawrie made a motion to accept that estimate, Adam Hill seconded the motion, all were in favor, motion carried. Liz will get that work started.
- Beach Access Walkway – Bastos Pavers is scheduled to begin on April 26. Vanderbilt Landings will send a 50% deposit to Russ Carter Fence and then we'll be on their schedule to finish the fence.
 - Someone keeps trying to break the gate. Liz will add an "Area Under Surveillance" sign and a non-working camera to try and deter this behavior.
- Entrance Sign – One of the lights isn't working and there are some scratches in the paint. Liz will work with Lykins Signs to have those issues addressed. That's the company that originally created it.
- Property Insurance Claim – Liz will follow up with Doug Shipp to see if they need anything else and/or get an update as to where the claim is at.
- Liz created a spreadsheet for all Hurricane Ian Expenses. She will separate the Reserve items, so we have a full accounting of those expenses.
- Pool House Gutters – Liz is getting quotes to fix the gutters and will present them at the next Board Meeting.

Greg Orick Dock/Lift Updates

- Liz will set up a meeting for her, Larry, and Andreas to review the final to do list that was provided to Greg Orick. That list was created after Liz, Larry, Adam, and Dennis Kelly reviewed each dock, line item by line item, per each dock's individual estimate.
- Liz will compare each dock estimate to each dock invoice to ensure they match before any payments are discussed.

Estimate to sand and paint all 8 garage doors

- US Can Do It started this work today, April 11.
- Liz will confirm with Capital Care Group that all payments have been received from each garage owner. If not, she will follow up with any late payers.

Structural Engineer Project

- Liz created a spreadsheet/to do list with each item that WJ Johnson Engineering found during their Limited Structural Review. Each item will have progress notes. Liz will forward this spreadsheet to the Board.

Electrical Projects

- Will not occur until 2024. The goal is to have a plan set in September/October 2023.

T-Mobile Cell Service Antenna – upgrade of current equipment

- Liz continues to wait for T-Mobile to provide the schedule and timing of their upgrade. She confirmed the work will occur during construction season (May-October).

Insurance Renewal October 2023

- The plan is to send the two bidding companies the same items as last year (summary of coverage, including the pricing).
- Liz will get the documents in order and route to John C. for review.
- Once approved, Liz will send everything to Brown & Brown and USI.

Roof Replacement/Repair Discussion

- This project will be reassessed in December 2023.
- Liz will remind the 11th Floor Home Watch companies to look for leaks each time they check their condo.

VYRC's Social Committee Update

- The Social Committee will have a budget line item in 2024. The Committee determined what is appropriate spending vs. inappropriate spending.
 - Appropriate: shared games, paper products, occasional gift cards, and the community garden.
 - Inappropriate: any alcohol or any hired entertainment event with a per person cost.
- Kim Neumann #701 was named the third member of the Social Committee.
- The question was raised: do we want to add pickleball lines to the second tennis court? Liz was asked to get a quote from Jesus, but whether or not to add the lines is still under discussion.
- Last events of 2023 season:
 - Paola Dinner Event on April 12
 - Happy Hour on April 20

Other Business

Monitoring Lanais

- One owner asked if they could tile their lanai. It was determined that no one at VYRC is allowed to tile their lanai. The Board was made aware of several discussions about this topic that had occurred in the past.
- Liz will create a reminder email to all owners discussing how lanais should be left during the rainy season (no rugs or furniture) and the importance of monitoring each condo's lanai.
- Liz will follow up with WJ Johnson to see if they can seal lanais, do structural checks of lanais, and/or have maintenance tips for lanais. She'll share her findings with the Board at a future Board Meeting.

Water Pump Replacement Estimate

- Liz asked the Board to formally approve an estimate from Accurate Comfort to replace the non-working water pump in the Mechanical Room. Due to the urgency of this issue, the estimate was previously routed to the Board via email for their review and approval prior to this Board Meeting.
- Adam made a motion to accept the \$9,137 estimate from Accurate Comfort, Larry Erb seconded the motion, all were in favor, motion carried.
- Liz filed an insurance claim in the amount of \$9,137. After the \$2,500 deductible is applied, VYRC will receive a check from Chubb insurance in the amount of \$6,637.

Power Washing the Building Estimate

- Liz obtained three estimates to power wash the building. She recommended the Board approve the estimate from the Clean Up Group for \$8,095 (that price includes window washing). It was the lowest estimate and we've worked with this company in the past.
- Instead of approving the estimate, the Board discussed how it might be better to paint the building vs. power wash it.
- Liz was asked to obtain estimates to paint the building. She'll work on getting those estimates and the topic will be re-discussed at a future Board Meeting.

Adjournment

Larry Erb made the motion to adjourn the Board Meeting at 11:15AM, Laura Fink seconded the motion, all were in favor, meeting adjourned.