

MEETING MINUTES – APPROVED

Vanderbilt Yacht & Racquet Club

June 14, 2023

Call to order by the President

The meeting was called to order at 10:03AM 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, Sal Barcia, Director and Andreas Neumann, Director attended.
- Owners that attended: Bill Meyer #104, Dot Hornsby #503, and Emilie Erb #1003.
- Liz Schoeppe, VYRC Manager, attended.

Approval of Meeting Minutes

- Larry Erb made a motion to approve the April 11, 2023, Board Meeting Minutes, John Lawrie seconded the motion, all were in favor, motion carried.
- Adam Hill made a motion to approve the May 10, 2023, Board Meeting Minutes, Larry Erb seconded the motion, all were in favor, motion carried.

VYRC's Bank Account Balances/Financials (as of 6/13/23) = \$1,830,331

- First Foundation Operating = \$93,785
 - First Foundation Reserves = \$183,584
 - Wells Fargo Reserves = \$874,570 (\$726,992 invested in US treasuries ladder; \$147,578 in Cash/Money Market Fund)
 - Wells Fargo – Cell Tower Fund = \$678,392*
- * last monthly dividend = \$2,854

Updates

Hurricane Ian Updates

- Beach Access Walkway – Bastos Pavers finished replacing the pavers on May 19. Liz recommended that VYRC have Benchmark perform the necessary survey for that area. She'll double check whether Dennis Kelly has any knowledge of a past survey. If not, she'll approve the estimate from Benchmark for \$1,600. That cost will be split 50% with Vanderbilt Landings. Liz will have VL's president agree to that cost in writing. Once we have a survey, Russ Carter can obtain a permit. Once they have a permit, they can replace the fence. Assuming no new information emerges about an old survey, Adam Hill made a motion to accept the estimate from Benchmark for this survey, John Lawrie seconded the motion, all were in favor, motion carried.
- Property Insurance Claim – waiting to hear back from insurance agent.
- Pool House Gutters – Waiting to get on Rain Control Aluminum's schedule. They said they'd be here before the end of June.

Water Pump Replacement

- Waiting for the pump to arrive. It was set to arrive on June 8. Liz will follow up with Dave at Accurate Comfort and find out where this is at.

Greg Orick Dock/Lift Updates

- While going over the final, final fixes with Chris from Orick, Liz was told the wires from each dock's junction box to each dock's new Eaton Harbor Mate were not replaced (i.e., they used the old wires). Chris said it's common practice to keep the old wires unless something is clearly wrong with them. Liz will call AC Electric and find out if that's true and report back at the next meeting.
- Andreas informed the Board that Dock #9 may have shocked someone. Liz will close off that dock and follow up with Orick to address the possible issue.
- At the very end of the project with Orick, Liz will have Orick provide warranty information for all the work they did on VYRC's docks.

Structural Engineer Project

- The last to do items from the LSR involve items in the parking structure. Liz received an estimate from AI Porter Commercial Painting and Concrete Restoration. It's a bit complicated, so Liz forwarded the estimate to the Board via email for their review prior to the Board Meeting.
- Adam Hill made a motion to approve the AI Porter estimate up to \$11,000 for the parking structure work, Larry Erb seconded the motion, all were in favor, motion carried.

Electrical Projects

- Will not occur until 2024. The goal is to have a plan set in September/October 2023.
- Liz and Andreas will work on getting pricing to install an EV Charging Station directly from our main electric panel. They'll report costs back to the Board for consideration.

T-Mobile Cell Service Antenna – upgrade of current equipment

- Part One was completed during the last week in May.
- Liz will send an email to T-Mobile to find out what they're going to do about the eyesore at the top of the north stairway. Their new antennas are smaller than the old antennas, so you can see different paint colors. She'll make sure they plan to fix it all.
- Liz is waiting to receive a schedule for Part Two.
- Adam informed the Board that DISH Wireless is interested in becoming a renter. They would use the same spots that Sprint had occupied. Larry Erb recommended that Adam keep looking into this and the others agreed. The next Agenda will have a line item for this topic.

Insurance Renewal October 2023

- At the beginning of June, Liz sent emails to Brown & Brown and USI that contained all VYRC's insurance policies, so they can work on providing insurance quotes.
- She'll follow up with each to see if they need anything else and find out when we can expect their proposal.

Roof Replacement/Review

- This item will be removed until we get closer to the end of the year. It will go back on the Agenda once we set up a meeting with WJ to do another review of the roof.

Other Business

Fans for Chickee Hut

- Laura was unable to attend this meeting and will provide her information at the next meeting.

Monitoring Lanais

- Liz needs to draft a communication to owners and have the Board review it before she sends it. She'll 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.

Power Washing the Building vs. Painting the Building

- Liz and Andreas are waiting for paint costs from Renovia.
- They'll recommend what should be done at the next meeting.

Generator Day Tank

- Liz forwarded the estimate from Universal Fuel Services via email so the Board could discuss any issues prior to the meeting. Many, many discussions occurred. In the end, everyone agreed Universal should replace the Day Tank.
- Larry Erb made a motion to approve the estimate for Universal to replace VYRC's Day Tank in the amount of \$18,795, John Lawrie seconded the motion, all were in favor, motion carried.
- Larry pointed out that payment will come out of VYRC's Reserves.

Other Questions/Comments

- John L. brought up the topic of solar energy. He'd like to investigate whether VYRC can do anything with solar energy or not. The Board agreed he should investigate it, and Liz will add "Solar Component" to next month's Agenda so he can provide an update.
- Andreas and Kim Neumann reported the pool doesn't feel refreshing because the heater is set too high at 87. They asked to have it turned down to 80. The Board agreed and as long as no one complains, it can stay at that temperature.

Adjournment

Larry Erb made the motion to adjourn the Board Meeting at 11:37AM, Adam Hill seconded the motion, all were in favor, meeting adjourned.