

MEETING MINUTES – APPROVED

Vanderbilt Yacht & Racquet Club

November 8, 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, Laura Fink, Secretary, John Chippindale, Director, Sal Barcia, Director and Andreas Neumann, Director attended.
- Owners that attended: D San Filippo #301, #701 Kim Neumann, #802 Rita Foos, and Emilie Erb #1003.
- Liz Schoeppe, VYRC Manager, attended.

Approval of Meeting Minutes

- Larry Erb made a motion to approve the October 11, 2023, Board Meeting Minutes; John Lawrie seconded the motion, all were in favor, motion carried.

Discussion Updates

DISH Wireless presented an offer to rent VYRC's roof

- The Board like the terms, but asked Adam to go back and discuss the following three points:
 - Potential services for owners.
 - Find out how quickly they want to install.
 - Change 5-year term to 10-year term.

Insurance Renewal – October 21, 2023

- VYRC's 2022-2023 insurance cost = \$378,547
- VYRC budgeted \$405,000 for 2023's insurance cost. Next year's insurance cost is \$316,774.35.
- The following eight insurance policies are good through October 21, 2024: Glass & Sign, Equipment Breakdown, Directors & Officers Liability, Pollution, Umbrella/Excess Liability, Property (General), Property (Wind), and Package.
- VYRC's two flood policies will be discussed closer to their renewal date of January 21, 2024.

Greg Orick Dock/Lift Updates

- Liz set up a time for Andreas to talk to both AC Electric and Greg Orick Marine so they could explain to him (step by step) exactly what they did after Hurricane Ian.
- Andreas stated that AC Electric replaced the main panel breakers and a bit of new wiring at the junction boxes. The new GFI breakers are super sensitive.
- Andreas stated that Greg Orick Marine worked on each dock. Wires were only replaced if they needed to be. The 20 new dock seawall lights are all new wiring.
- These two steps are recommended if you go to your dock and the electric doesn't work:
 1. Push the reset button on your dock's Eaton Harbor Mate power pedestal.
 2. Flip your dock's breaker at the main panel (located at the southeast corner of the pool).
- The Board would like to see two estimates to re-do all wiring from the main panel to each dock's Eaton Harbor Mate power pedestal. Andreas was told that AC Electric doesn't have the right credentials to do this type of work. Andreas will get an estimate from Greg Orick Marine and find another marine electrician to get an estimate from for this wiring work. He'll share the two estimates with the Board once he has them.

Structural Engineer Projects

- Lanai Waterproofing Inspections:
 - John Lawrie made a motion to approve the JMC Engineering estimate in the amount of \$1,550 to conduct lanai inspections for VYRC; Andreas Neumann seconded the motion, all were in favor, motion carried.
 - Liz will set up an appointment for this inspection. Andreas will attend the appointment as well as Joe Clark from JMC and Jim McKinney from BASF.
- Milestone Inspections (must occur before 12/31/24):
 - Two estimates were received:
 1. Dynamic Engineering = \$7,500
 2. WJ Johnson Engineering = \$5,900
 - Liz will find out from each company how long it will take them to start the inspection once we approve their estimate. The idea is to wait until July (after the regulations are officially finalized) before conducting the inspection.

Questions/Comments

- Liz informed the Board that Unit #1104 sent her an email and informed her that they found two water spots on the ceiling of their master bedroom. The first spot was found on October 18 and the second spot was found on October 25. Once Liz knew about the spots, she went up to the Penthouse to see if there was a "smoking gun" as to what caused these two water spots. She didn't find anything. Liz told the owners the next step would be for them to open their ceiling. That way we can look up and try to find the cause of the leak. Liz is waiting for the owner to decide what to do next. Liz will report any updates to the Board.

VYRC's Bank Account Balances/Financials (as of 11/3/23) = \$1,779,937

- First Foundation – Operating = \$98,348 (paid property insurance premium of \$205,347 on 10/25/23)
- First Foundation – Reserves = \$122,090
- Wells Fargo Reserves – Cash = \$1,600
- Wells Fargo Reserves – Money Market = \$153,072 (5.27% current yield)
- Wells Fargo Reserves – Treasuries = \$733,064
- Wells Fargo – Cell Tower Income = \$671,763 (5.27% current yield)

Written Updates

- Hurricane Ian Update/Beach Access Walkway Gates
 - Chain link fence installation scheduled for November 20 (Vanderbilt Gulfside to pay).
- Two new gates installation scheduled for December 21 (cost split with Vanderbilt Landings).
- T-Mobile Cell Service Antenna – upgrade of current equipment
 - T-Mobile engineer is meeting VYRC's engineer (Chris from WJ Johnson) on November 8 at 2PM to ensure all panel weight concerns are addressed (i.e., three large panels in north parking lot).
- Patio Furniture for Pool
 - Furniture was ordered September 26. Currently on schedule for delivery in mid-to-late December.
- Electrical Projects
 - Nothing further to discuss will re-visit next year.
- Summit Broadband
 - Internet speed was increased from 100 Mbps to 250Mbps (megabits per second) on October 25.
- Electric Bikes & Charging
 - Waiting for examples/language on what other buildings are doing. Will update as more information is received.
- Pet Policy
 - A sub-committee was formed to work on this item. Members: Adam Hill, Sal Barcia, and Laura Fink. An update will be provided in the future.
- Social Committee Projects (Emilie/Laura/Kim)
 - Portable Pickleball Net(s) - we are gathering information from Vanderbilt Landings regarding their portable pickleball nets; we want to take advantage of their learnings and experience. Otherwise, we will be guessing on brand/quality, wheels or stationary, etc. We anticipate ordering in November.
 - We will get the timing of painting a second set of pickleball lines on the west court, if needed, from a couple of vendors. Painting two pickleball courts on the east court (without resurfacing) will not work since the dead spots will be in the main playing area of the court and will impact play. We should have this information before the December board meeting.
 - Regarding social activities and events - we are underway. All regular activities and planned social events are posted on the website and at the activities center in the lobby, which is considered the master schedule with the most up-to-date information. We expect participation in November and December to be spotty due to the holidays.

Adjournment

Larry Erb made the motion to adjourn the Board Meeting at 11:02AM, John Lawrie seconded the motion, all were in favor, meeting adjourned.