

# **MEETING MINUTES – APPROVED**

## **Vanderbilt Yacht & Racquet Club**

**December 13, 2023**

### **Special Members' Meeting – Call to order by the President**

The meeting was called to order at 10:02AM 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, Sal Barcia, Director and Andreas Neumann, Director attended.
  - Owners that attended: #601 Ty Jackson, #701 Kim Neumann, #702 Mike & Michelle Sherman, #802 Rita Foos, and Emilie Erb #1003.
  - Liz Schoeppe, VYRC Manager, attended.
1. Call to order by the President at 10:02AM.
  2. Calling of roll, certifying proxies and determination of quorum were done by Liz Schoeppe.
  3. Proof of notice of meeting. Regulations state notice must occur at least 14 days before the Special Members' Meeting. Liz Schoeppe stated the notice was emailed and posted in VYRC's mailroom on November 29, 2023 (within the regulations timeframe).
  4. No new Meeting Minutes to be approved.
  5. New Business.
    - a. Vote on waiver or reduction of statutory reserves
      - Liz tallied the proxy votes. Out of 44 votes, there were 27 Yes votes and 1 No vote. It was noted that 16 votes abstained. The proxies are in Liz's office if anyone wants to verify that count.
      - John Lawrie made a motion that the full funding of statutory reserves be waived or reduced for the 2024 fiscal year, Larry Erb seconded the motion, all were in favor, motion carried.
  6. Adjournment. Adam Hill made a motion to adjourn the Special Members' Meeting at 10:05AM, Larry Erb seconded the motion, all were in favor, motion carried.

## **Special Board Meeting – Call to order by the President**

The meeting was called to order at 10:05AM 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, Sal Barcia, Director and Andreas Neumann, Director attended.
  - Owners that attended: #601 Ty Jackson, #701 Kim Neumann, #702 Mike & Michelle Sherman, #802 Rita Foos, and Emilie Erb #1003.
  - Liz Schoeppe, VYRC Manager, attended.
1. Call to order by the President at 10:05AM.
  2. Proof of notice of meeting. Regulations state notice must occur at least 14 days before the Special Board Meeting. Liz Schoeppe stated the notice was emailed and posted in VYRC's mailroom on November 29, 2023 (within the regulations timeframe).
  3. New Business
    - a. Vote on 2024 proposed budget.
      - Larry Erb made a motion to approve the 2024 proposed budget, John Lawrie seconded the motion, five were in favor, one was opposed, motion carried.
  4. To Be Determined.
    - a. Liz stated even though this meeting didn't have any Discussion Updates, she created a document with the monthly bank account balances and written updates. She said she will email that document to VYRC's owners. That same information is located at the end of this document as well.
    - b. Liz recommended that VYRC's next Annual Meeting be held on March 2 at 10AM. All attending Board members agreed to that day and time. Liz will send a meeting invite to the Board.
    - c. Liz stated the First Notice of the Annual Meeting will go out 60 days before the annual meeting date and it will include a Notice of Intent to be a Candidate for VYRC's Board. She reminded everyone that if any owner is interested in running to become a Board member they'll need to fill out and return that form to her. The deadlines will be included in the First Notice of the Annual Meeting. If four or more owners put in their name, then there will be a vote to determine which three become members.
  5. Adjournment. Larry Erb made a motion to adjourn the Special Board Meeting at 10:13AM, Laura Fink seconded the motion, all were in favor, motion carried.

The December 13th Special Members' Meeting and Special Board Meeting were held for the waiver or reduction of statutory reserves vote and for the Board to formally approve and adopt the 2024 budget. There weren't any Discussion Updates, but here are the Bank Account Balances and Written Updates for that meeting:

### **VYRC's Bank Account Balances/Financials (as of 12/8/23) = \$1,660,036**

- First Foundation – Operating = \$31,729
- First Foundation – Reserves = \$92,418
- Wells Fargo Reserves – Cash = \$702
- Wells Fargo Reserves – Money Market = \$153,735 (5.26% current yield)
- Wells Fargo Reserves – Treasuries = \$737,752
- Wells Fargo – Cell Tower Income = \$643,700 (5.26% current yield)
  - Starting in January 2024, a month-to-month Net Increase/Decrease line will be included.

### **Written Updates**

- DISH Wireless LOI and Rooftop Rental Agreement
  - Adam is working with DISH to finalize the language and terms for the Rooftop Rental Agreement. This will be a Discussion Update at the January 10th Board Meeting and the Agreement will hopefully be presented to the Board (assuming it's ready).
- Year-End Projects at VYRC
  - Most of the projects are moving forward as planned, but final costs should be considerably less than originally estimated because lower cost solutions were discovered, VYRC received discounts, less expensive alternatives were found, etc.
- Hurricane Ian Update/Beach Access Walkway Gates
  - The South side chain link fence was installed and paid for by Vanderbilt Gulfside and it looks great!
  - Two new gates installation are waiting for the permit to come back clean. We hope to have the gates installed by mid-January (cost split with Vanderbilt Landings).
  - Received estimate to replace north side chain link fence to match the south side.
- Greg Orick Dock/Lift Updates
  - Everything is working and done with the docks. Liz is working with Orick to get one piling straightened/finalizing timing. The plan is to have this project paid for and closed before the end of 2023.
- Structural Engineer Project (Andreas/Liz)
  - Monitoring Lanais (communication to owners, discuss Lanai Waterproofing Inspection, and Milestone Inspection costs)
  - Liz will create a communication for owners and send it to the Board to review and comment. Then it will be sent to all VYRC owners.
  - Adam, Andreas, and Liz are meeting with Joe from JMC Engineering and Jim McKinney from BASF to move forward with the Lanai Waterproofing Inspections.
  - Liz is finding out from Dynamic Engineering and WJ Johnson Engineering how long it will take them to start the Milestone Inspection once we agree to hire them. Per current regulations, this inspection must be done before 12/31/24.
- T-Mobile Cell Service Antenna – upgrade of current equipment
  - T-Mobile engineer met with VYRC's engineer (Chris from WJ Johnson) on November 8 to discuss all panel weight concerns. This upgrade is currently on hold. T-Mobile needs to develop a new plan. They will get back to Liz with the next steps.
  - They removed the three large panels in the north parking lot.
- Patio Furniture for Pool
  - Furniture was ordered September 26. Currently on schedule for delivery in mid-to-late December. Still on track.
- Electrical Projects

- Nothing further to discuss will re-visit next year.
- 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)

#### **Regular Activities and Social Events**

- We have seen low and high attendance for both regular activities (yoga, pickleball, etc.) and social events (grill night, bingo, tree decorating, etc.). We anticipated spotty attendance during November and December due to everyone coming and going for the holidays. Overall, everyone is enjoying all the activities and having a really good time; we've received only positive comments. We expect more steady attendance starting January through April.
- Reminder - 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.

#### **Court Updates**

1. East Court Pickleball Net - our new portable net is great. The tennis net and the pickleball net side-by-side will remain in place on the east court for the month of December. A crank handle has been ordered to remove the tennis net. However, we have learned the longer tennis net works well to stop some balls from rolling away.
2. West Court - If needed, painting a second set of pickleball lines can be done 'fairly quickly' between larger jobs, per vendor U.S. Tennis. No vendors will commit to turn-around until work is officially requested.
3. Regular Court Maintenance - court squeegees will be ordered this month.
4. Surface Patching - Liz requested Jesus repair enlarged bubbles and raised cracks before the end of 2023; not sure this timing is possible due to other work in his queue. The court deterioration has increased significantly since last season. We ask all board members to walk up and see the north area of east court and the south area of the west court when you are onsite, if possible before Jesus repairs. Water is going somewhere once it's under the playing surface! After Jesus patches the east court, we can test the bounce of both tennis balls and pickleballs. This information will help determine next steps/options for the east court - whether only one pickleball court can remain until the entire court surface is replaced when the cracks in the parking structure are addressed.
5. Combo Project (Courts and Parking Structure) - If the board wants this project done during the dry season and off-season (May - Sept/Oct) of 2025, Tonia LeBlanc with Spectrum Contracting (vendor for Vanderbilt Gulf Side) highly recommended we get started (should have already started) now with quote requests. Do we need a separate meeting for this topic specifically? Can we meet in January 2024 to get moving? If yes, let's set a meeting date regardless of patching results mentioned in item 4 above; the meeting can always be rescheduled.