

# VANDERBILT YACHT & RACQUET CLUB

## MEETING MINUTES APPROVED

### AUGUST 14, 2024

#### **Call to order by the President**

The meeting was called to order at 10:02AM by Adam Hill.

#### **Establish a Quorum, Proof of Notice**

A Quorum was established with the majority of the 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, Dot Hornsby #503, Ty Jackson #601, and Kim Neumann #701.
- Liz Schoeppe, VYRC's Manager, attended and verified that the Proof of Notice was sent to VYRC's owners per the regulations.
- Jason Mikes from Hamilton Mikes, VYRC's attorney, attended this meeting to discuss the warranty claim they submitted to Florida Structural Group, FSG's response, and their recommendations. Hamilton Mikes has over 200 HOAs as clients.

#### **Approval of Meeting Minutes**

- The August 14, 2024 Meeting Minutes were approved before this Board Meeting via email. John Chippindale approved the August 14, 2024 Meeting Minutes first; John Lawrie was second to approve the minutes. Those approved Meeting Minutes were emailed to VYRC's owners along with the Agenda and Zoom Link for the September 11, 2024 Board Meeting.
- You can always find VYRC's monthly Board Meeting Minutes at VYRC's website: [vyrc.us](http://vyrc.us).

#### **Discussion Updates**

Emergency Lanai Repair: Floors 8 & 9

- Jason Mikes joined this meeting to discuss the warranty claim that Hamilton Mikes submitted to Florida Structural Group, their response, and Jason's recommendations.
- FSG's response was that any warranties that may have been in place have since expired. Their response went on to state that even if VYRC was within its warranty period the damages still wouldn't be under warranty because FSG believes the damages are related to maintenance issues, and maintenance issues are not under warranty.
- Jason explained his cost-benefit analysis and recommended that VYRC not pursue the claim because he wasn't confident we would succeed and that VYRC spend its money towards making the repairs.
- Based on Jason's recommendation, the Board agreed not to pursue the warranty claim at this time (unless something glaringly wrong is found during the repairs) and move forward with getting repairs made.
- Larry Erb made a motion to approve WJ Johnson's estimate for oversight of the permit process and the repairs in the amount of \$9,200; Adam Hill seconded the motion, all were in favor, motion carried.
- Liz will contact WJ Johnson and let them know their estimate is approved. Liz will also work on getting a second estimate from Southern Post Tension for the actual repairs. That way the Board can compare repair estimates between Southern Post Tension and Vetor Contracting.
- In the past, the Board has discussed possibly creating rules for electric bikes. Adam asked Jason if he recommended that VYRC create rules and whether any of Jason's other HOA clients had created something on this topic. Jason said he represents multiple HOAs and hadn't seen anything. He recommended that VYRC keep VYRC's current rules in place and not create any special rules regarding electric bikes.

Add Traction/Aggregate to Parking Structure Floor

- Liz forwarded estimates from Marzucco and US Can Do It to the Board before this meeting. Both estimates are very expensive. While Jason was at the meeting, Adam asked Jason for his recommendation on how VYRC should approach the topic. Jason recommended VYRC place "Slippery When Wet" signs in areas that might be slippery. The Board followed Jason's recommendation. Liz will order the signs and have them put up before November.

NOTE: the following three topics were not on the official Agenda for this Board Meeting but were discussed and therefore have been included in these Meeting Minutes.

Insurance Update

- Adam, John C, and Liz had a Zoom Meeting with Laura Ambrose and Danielle Pultrone from Brown & Brown on August 13 to discuss VYRC's insurance renewal. VYRC's current insurance policies (except for Flood) expire on 10/21/24.
- During the Zoom, B&B explained that Citizens isn't meant as a long-term insurance solution. She went on to say that they're hopeful VYRC will get a competitive quote from Amwins.
- Larry noted that he has Amwins for his condo insurance and he likes them.
- B&B stated it would be helpful if VYRC can be under contract for roof replacement BEFORE the renewal date of 10/21/24.

#### Verizon

- The Board declined Verizon's last offer to lease space on the roof for their cell antennas. The Board asked Liz to go back to Verizon and see if they would agree to \$3,000/month. To be determined.
- Vertical Bridge, the company that bought out the T-Mobile lease, offered \$482,300 to buy out the Verizon lease, but Adam needs to get more specifics about their offer. He'll share what he finds out with the Board.

#### Roof Replacement

- Citizens has the document showing that VYRC's roof was replaced in 2010.
- Citizens (normally) will not insure a roof that's over 15 years old.
- Andreas and Liz contacted three companies to get estimates for VYRC's roof replacement.
  - Crowther Roofing & Cooling
  - CFS Roofing Services
  - Advanced Roofing
- The Board will be sent the three estimates for review. Danielle from B&B also agreed to review the estimates.

### **VYRC's Bank Account Balances/Financials (as of 8/6/24) = \$1,829,761 (down \$22,759)**

- First Foundation – Operating = \$252,712 (down \$27,628 from last month)
- First Foundation – Reserves = \$53,787 (down \$8,731)
- Wells Fargo Reserves – Cash = \$13,853 (up \$1,690)
- Wells Fargo Reserves – Money Market = \$611,067 (up \$2,698) (5.21% current yield)
- Wells Fargo Reserves – Treasuries = \$751,647 (up \$8,565)
- Wells Fargo – Cell Tower Money Market = \$146,695 (up \$647) (5.21% current yield)

### **Written Updates**

- Tennis Court/Parking Structure Review
  - US Can Do It is currently working on the patching job that was approved at the 6-12-24 Board Meeting. One of the patches had an issue and Jesus had to re-do a portion of the work he had already done on the northeast court.
  - WJ Johnson is working on the bid document. They plan to put this project out for bid in early Fall 2024 (after summer build season ends).
- Milestone Inspection
  - Liz is still waiting for Al Porter Concrete and Restoration to provide an estimate to do the concrete work noted in the Milestone Inspection Report.
  - Liz contacted Dean from Spectrum Contracting for an estimate for this concrete work.
  - Once received, the estimates will be forwarded to the Board for review.
- Cell Phone Leases (Verizon and Dish)
  - Verizon: Vertical Bridge is creating a new offer that includes them buying out the contract. It will be forwarded to the Board once it's received.
  - Dish: Adam and Liz are waiting for comments from Dish's attorneys for the Dish lease.
- Citizens Insurance
  - Received non-renewal from Citizens. They stated the roof is too old. We ran into this issue last year and we just needed to have extra paperwork filled out to "prove to Citizens" that the roof was okay. Brown & Brown stated the market is opening up and VYRC should have another company or two as options instead of Citizens this year.
  - Brown & Brown are obtaining estimates for VYRC's insurance renewal due October 21.
  - Adam and Liz will meet with Brown & Brown on August 13 to hear what the options are for this year's insurance renewals.
- Roof Replacement
  - Andreas and Liz are obtaining estimates from CFS Roofing, Crowther Roofing, and Advanced Roofing. All three companies have come out and reviewed the site. Estimates will be forwarded to the Board as

they're received. Once we have all three estimates, this topic will become a Discussion Update in future Board meetings.

- Boat Dock Documents
  - The Boat Dock Committee is finalizing the documents.
- Communication with Owners: Rental Rules
  - The first draft was sent to the Board and comments were received and incorporated, as needed. Liz plans to email the owners during the week of August 12.
- Greg Orick Dock/Lift Updates
  - Liz is monitoring the electricity to each dock and reporting to the Boat Dock Committee.
  - Liz received an estimate from Orick to change the regular wire nuts in each junction box to marine wire nuts. She also received an estimate to bring all electric up to code.
  - Liz forwarded those estimates to the Boat Dock Committee with a summary of the issues and possible costs/plans to address them. Next steps will be discussed after the Committee reviews that email.
- Possibility of Adding a New Dock
  - Liz drafted an email to owners and sent it to the Boat Dock Committee for review. Once it and the Dock documents are final, she'll send them to the owners to see what level of interest exists regarding this topic.
- Remodeling Rules Reminder
  - Liz will create an email to owners on this topic and forward it to the Board for review.
- Board Certification
  - One Board member still needs to return the signed Certification to Liz. Liz sent a reminder email.
- Summit-Broadband Cable and Internet Services
  - The current contract ends on 2/28/25. If changing providers, VYRC must provide notification in writing to Summit no less than 90 days before the contract ends.
  - Summit offered new pricing.
  - Liz met with her contact from Hotwire on August 7. Hotwire is working on their estimate and plans to send it soon.
  - Comcast agreed to send an estimate.
  - Once received, Liz will forward the estimates to the Board for review.
- Social Committee Projects (Emilie/Laura/Kim)
  - All regular activities and social events have ended because the 2023-2024 season is over. The Social Committee is meeting in August to start plans for next season.
- Digitize VYRC's Blueprints
  - Liz went to Midwest Graphics. They provided a flash drive with electronic copies of all of VYRC's blueprints. The flash drive is in VYRC's office. Job complete.

## **Adjournment**

- Adam Hill made the motion to adjourn the Board Meeting at 11:45AM, Larry Erb seconded the motion, all were in favor, meeting adjourned.