

# VANDERBILT YACHT & RACQUET CLUB

## MEETING MINUTES APPROVED

### SEPTEMBER 11, 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, and Sal Barcia, Director.
- Owners that attended: Bill Meyer #104, Dot Hornsby #503, and Ty Jackson #601.
- Liz Schoeppe, VYRC's Manager, attended and verified that the Proof of Notice was sent to VYRC's owners per the regulations.

#### Approval of Meeting Minutes

- The September 11, 2024 Meeting Minutes were approved before this Board Meeting via email. Laura Fink approved the September 11, 2024 Meeting Minutes first; John Chippindale was second to approve the minutes. Andreas Neumann abstained as he didn't attend that Board Meeting. Those approved Meeting Minutes were emailed to VYRC's owners along with the Agenda and Zoom Link for the October 9, 2024 Board Meeting.
- You can always find VYRC's monthly Board Meeting Minutes at VYRC's website: [vyrc.us](http://vyrc.us).

#### Discussion Updates

##### Milestone Inspection

- Discuss Time and Materials estimate from Spectrum Contracting to fix the concrete issues referenced in the Milestone Inspection Report dated 3/20/24 (minor concrete fixes on floor 12 and the ground floor).
  - Liz will go back to Dean at Spectrum Contracting to try and get some parameters to the T&M proposal. Something like: If there are X problems it will cost no more than X amount to fix, but if it's a bigger issue it would be X amount. Or maybe see if Spectrum can open the troubled areas and then give us an estimate.
  - Liz will also look into if maybe we could have Chris from WJ Johnson monitor these repairs.

##### Roof Replacement

- Discussed the three estimates that the Board received: CFS Roofing, Crowther Roofing, and Advanced Roofing.
  - Liz will put together a spreadsheet to try and compare the estimates apples to apples.
  - Liz will follow up with Brown & Brown to see if having a signed contract would make a difference to Citizens.
  - Liz will follow up with Brown & Brown about some roof replacement questions for Amwins (i.e., will they force VYRC to be under contract with a roofer, etc.).
  - Liz will also set up a Zoom Meeting for Laura Ambrose and Danielle Pultone from Brown & Brown and John Chippindale and Adam Hill for one day each week until VYRC's renewal date of 10/21/24 occurs.

##### Summit-Broadband: Bulk Cable & Internet Services Contract Renewal

- 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 (drop dead date = November 29).
- Prior to this meeting, the Board reviewed an estimate from both Summit and Hotwire. They discussed whether VYRC should continue providing these services as part of VYRC's quarterly fees or how VYRC should handle the renewal.
- The Board agreed we should let cable go but keep the bulk internet service. They asked Liz to follow up with Summit and ask the following:
  - What if VYRC wants cable added back after the fact?
  - How much more will it cost if VYRC wants to add it back?
- Comcast still needs to provide their estimate. Liz will follow up and forward it to the Board once received.

## Parking Structure – Puddle Issues

- Andreas was trying to come up with an inexpensive fix for the puddle issues in the parking structure. He thought adding a gutter to part of the parking structure would cost effectively fix the situation. Liz obtained an estimate from Rain Control Aluminum and forwarded it to the Board as a possible solution. However, due to the post tension cables, the gutter company came back and said VYRC needs to have the concrete x-rayed (expensive) because VYRC must instruct them where it's safe to drill into the structure. Unfortunately, that means that adding gutters is no longer the cheap fix we had hoped it to be. We'll need to come up with another idea to fix this issue.
- Andreas and Liz will continue to monitor the situation and try to develop another solution. One new idea was to look into adding a dry well, so that will be the next idea explored.

## **VYRC's Bank Account Balances/Financials (as of 9/3/24) = \$1,808,029 (down \$21,732)**

- First Foundation – Operating = \$226,048 (down \$26,664 from last month)
- First Foundation – Reserves = \$53,833 (up \$46)
- Wells Fargo Reserves – Cash = \$13,854 (up \$1)
- Wells Fargo Reserves – Money Market = \$613,769 (up \$2,702) (5.20% current yield)
- Wells Fargo Reserves – Treasuries = \$753,181 (up \$1,534)
- Wells Fargo – Cell Tower Money Market = \$147,344 (up \$649) (5.20% current yield)

## **Written Updates**

- Emergency Lanai Repair: Floors 8 & 9
  - WJ Johnson sent Liz the concrete repair permit documents and threshold inspection plan. She forwarded them to Dan at Southern Post Tension so the Board will have another estimate to compare to the Vctor Contracting estimate.
  - Once we receive the Southern Post Tension estimate, Liz will forward the estimates to the Board, and they'll choose a vendor.
  - The goal is to have all work completed before the end of October.
- Tennis Court/Parking Structure Review
  - US Can Do It finished patching the two areas they were hired to fix. Job complete.
  - WJ Johnson continues to work on the bid document. They plan to put this project out for bid in early Fall 2024 (after summer build season ends).
- Cell Phone Leases: Verizon and Dish
  - Verizon: VYRC is waiting on a response from Verizon. Vertical Bridge is going to have Verizon deal directly with VYRC on the negotiations.
  - Dish: Their attorney emailed us and said we should have a response back to the Lease Agreement soon.
- Boat Dock Documents
  - The Boat Dock Committee are finalizing the boat dock documents.
- 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.
- 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 working on the plans for next season. Information will be shared once available.

## **Adjournment**

- Larry Erb made the motion to adjourn the Board Meeting at 10:49AM, John Lawrie seconded the motion, all were in favor, meeting adjourned.