

VANDERBILT YACHT & RACQUET CLUB

MEETING MINUTES APPROVED

NOVEMBER 13, 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.
- Owners that attended: D San Filippo #301, Dot Hornsby #503, Kim Neumann #701, and Emilie Erb #1003.
- Liz Schoeppe, VYRC's Manager, attended and verified that the Proof of Notice was sent to VYRC's owners per the regulations.
- Chris Eseppi from WJ Johnson Engineering, VYRC's engineer, attended this meeting to discuss and answer any questions the Board may have regarding the Parking Structure/Tennis Court Project and the Roof Replacement Project.

Approval of Meeting Minutes

- The November 13, 2024 Meeting Minutes were approved before this Board Meeting via email. John Lawrie approved the November 13, 2024 Meeting Minutes first; Laura Fink was second to approve the minutes. Those approved Meeting Minutes were emailed to VYRC's owners along with the seven documents and Zoom Link for the December 11, 2024 Budget Adoption Board Meeting.
- You can always find VYRC's monthly Board Meeting Minutes at VYRC's website: vyrc.us.

Discussion Updates

Parking Structure/Tennis Courts

- There was a discussion about whether this project should move forward in 2025 or not. Chris Eseppi stated he doesn't believe the structure is going to fall down any time soon, but he did point out that the current issues will continue to worsen the longer VYRC waits.
- In an effort to try and postpone work on the structure, the Board approved an estimate from US Can Do It to patch/repair two areas of the tennis court surface at the June 12 Board Meeting. The patches were meant to be a temporary solution.
- Andreas Neumann made a motion to defer the parking structure project, Sal Barcia seconded the motion, Adam Hill, Larry Erb, John Lawrie, Laura Fink, and John Chippindale opposed the motion, motion failed.
- Laura Fink made a motion to move forward with the parking structure project, John Chippindale seconded the motion, Andreas Neumann and Sal Barcia opposed the motion, Adam Hill, Larry Erb, and John Lawrie approved the motion, motion passed.
- The next step is for the Board to review the estimates received for this project and choose a vendor.
- The current plan is to remove the fencing, grind down the surface to bare concrete, investigate and repair any cracks, and add a waterproofing system (must make sure the waterproofing system is compatible with the new surface material).
- Once that vendor is chosen and we're closer to beginning the work, VYRC will need to obtain estimates for the new surface (must make sure the new surface material is compatible with the waterproofing system). They'll also need to decide the layout of the new surface. For example: the number of tennis courts and/or pickleball courts, whether we keep shuffleboard or not, etc.

Roof Replacement Discussion

- Chris Eseppi stated that he believes that 2025 is the time for VYRC to replace the roof.
- John Chippindale stated that Brown & Brown, VYRC's new insurance broker, recommended that VYRC replace the roof.
- Liz sent an email to the Board before this Board Meeting with a few other reasons why it may be beneficial to start the roof replacement sooner vs later. They are as follows:
 - The building needs to be re-painted, but we can't start that project until after the roof is replaced.
 - After hurricane Milton, we found a leak on Floors 11 and 12 that came from the roof.
 - After hurricane Milton, we found a leak at the top of the north stairway that also began from the roof.
 - We've heard positive comments about our roof in the past, but over the last couple of years, those comments have changed, and several vendors have made comments that they think it's time to replace the roof.

- Issues found on the roof have been stated in both the Limited Structural Review and the Milestone Inspection:
 - Limited Structural Review (July 2022)
 - Pages 4-6
 - Page 19
 - Milestone Inspection (March 2024)
 - Pages 6-10
 - Larry Erb made a motion to move forward with the roof replacement project, Laura Fink seconded it, all were in favor, motion passed.
 - Liz needs to create a spreadsheet to compare the three estimates that were received for this project. Then the Board will need to choose the vendor.
 - Liz will check with the three vendors to see if there are any discounts given if we do the work “in season.”
- VYRC’s 2025 Budget
- The Board was asked to review the proposed 2025 budget before this Board Meeting in hopes of discussing it in more detail and so questions could be asked; however, because the proposed budget was sent later than originally planned, the Board decided that VYRC needs to hold another Board Meeting next Wednesday, November 20.
 - Liz will create and send out the necessary documents for that Board Meeting.
- Hurricane Milton Update
- Pool Equipment Room’s Roof
 - When VYRC replaced the pool equipment after Hurricane Milton, it was decided that we would raise the equipment about 24 inches off the ground in hopes of not having to constantly replace them in the future. It was also decided that the breaker panel for the pool equipment should be raised.
 - The panel currently sticks out above the roof because we didn’t want to make the whole structure taller because it would block a lot of the beautiful view. The question was raised if we can make the panel blend in a little better, maybe add VYRC’s logo to it. Liz will try to find some options and share them with the Board.
 - Andreas will provide more details to US Can Do It so the roof is replaced correctly.
 - Firepit
 - Adam Hill made a motion to replace the firepit exactly how it was, Laura Fink seconded the motion, all were in favor, motion passed.
 - Liz will contact HRI Gas Experts (they replaced it after hurricane Ian) and have the firepit replaced.
 - Landscaping
 - Andreas and Laura discussed new ideas such as replacing VYRC’s plants with native, stronger, and more saltwater/storm-resistant plants. Examples: Use Coco Plum plants instead of Clusia plants, use Green Ficus in other areas besides the firepit (that hedge even made it through hurricane Ian!), and replace all of the mulch with ground cover.
 - The hope is that if storm surge happens again, these new plants and ground cover will survive vs. needing to be replaced every time storm surges occur.
 - Liz will work with Andreas and Laura to instruct the landscaper, Lozano Services Group, with each change throughout the property.
 - Liz needs to address several other troubled areas; see also “Hurricane Milton Update” in the Written Updates below.
 - Liz needs to create a spreadsheet to track ALL Hurricane Expenses. It needs to be broken out by Operating vs. Reserves Expenses.
- Summit-Broadband: Cable & Internet Services Contract Renewal
- The bulk cable and internet contract with Summit expires on 2/28/25, so the Board discussed what to do for the new contract: keep things the way they are, have owners pay for cable and internet on their own, keep bulk cable only, or keep bulk internet only.
 - John Lawrie made a motion to approve the Summit-Broadband contract for bulk internet only, Larry Erb seconded the motion, all were in favor, motion passed.
 - Because we won’t have bulk cable anymore, Liz needs to create a YouTube TV account for VYRC. YouTube TV will be used in the First Floor Party Room and the Workout Room.
 - Liz needs to work on the following items:
 - Send an email to the owners to notify them of this upcoming change in service.
 - Get details to owners for how to return their cable equipment.
 - Find out what steps an owner must take if they want to keep their Summit cable service.
 - Ask if VYRC can have a transition period BEFORE the actual contract end date of 2/28/25.

VYRC's Bank Account Balances/Financials (as of 11/6/24)

TOTAL = \$1,596,423 (down \$318,386 – majority from insurance premiums)

- First Foundation – Operating = \$54,285 (down \$276,901 from last month)
- First Foundation – Reserves = \$30,826 (down \$16,539)
- Wells Fargo Reserves – Cash = \$19,492 (up \$4,831)
- Wells Fargo Reserves – Money Market = \$618,820 (up \$2,503) (4.76% current yield)
- Wells Fargo Reserves – Treasuries = \$749,446 (down \$7,878)
- Wells Fargo – Cell Tower Money Market = \$123,554 (down \$24,402) (4.76% current yield)

Written Updates

- Insurance Renewal
 - VYRC's new insurance was purchased. The new policies expire on 10/21/25.
 - Please contact Laura Ambrose at Brown & Brown if you need a copy of a specific policy. Send your email to laura.ambrose@bbrown.com.
 - This topic will be removed from future agendas.
- Hurricane Milton Update
 - Owner Lanai Screens – Several screens were ripped and/or torn out during the last two hurricanes. Liz will create a list of which condos have screen issues. She'll email that list to the owners to verify and make sure she's not missing any. She'll work with the maintenance man and each owner until all screens are repaired. This is the same way lanai screens were handled after hurricane Ian. This is a building expense.
 - Pool – It was re-opened on 10/30/24.
 - Leaks on Floors 11 & 12 – Advanced Roofing sealed the issues they found on the roof. Services 321 is working on mold remediation. There is an area of containment on each floor. Once we're confident the leak is fixed, 321 will finish the minor construction (repair the two ceilings).
 - Wi-Fi to Chickee Hut – We needed to get the power to the Chickee Hut fixed first. Now that that's done, Hands Free Security will troubleshoot and fix the issue.
 - Beach Access Walkway – Vanderbilt Landings took the lead on this project. They removed all of the sand that buried/covered the walkway. VYRC will reimburse Vanderbilt Landings (no more than) \$1,500 for the work they did there.
 - Entrance Sign – The lights haven't worked since the storm. Lykins Signs is sending an estimate.
 - Boat Dock Electric – Andreas and Liz are working with AC Electric. AC Electric will be on site on November 11 to do the following work: clean up the bus bar in the main breaker panel, replace all non-working breakers in the main breaker panel, and replace the Dock Seawall Lights transformer. Liz will send an update to the dock owners after that work is completed. She'll let each dock owner know whether the electricity is working for their dock or not.
- Emergency Lanai Repairs on Floors 8 & 9
 - On November 1, the Board approved the estimate from Vektor Contracting in the amount of \$48,845 via email.
 - Vektor is working with WJ Johnson to get the permits in place for this work.
 - The goal is to have this issue resolved and the work completed before 12/31/24. All parties involved currently believe that turnaround time is doable.
- Milestone Inspection
 - While at VYRC working on the Emergency Lanai Repairs on Floors 8 & 9, Vektor Contracting will also repair the Minor Concrete Issues referenced in the Milestone Inspection Report dated 3/20/24:
 - Page 11: Deteriorating Concrete and Rebar Northeast Corner of the Roof Deck
 - Page 12: Rust Stains at the Northwest and Southwest First Floor Overhang
 - Per the Milestone Inspection Report, "concrete deterioration should be addressed within the next 12 months."
 - This work will be charged as time and materials.
- Roof Replacement
 - Liz will create a spreadsheet to compare all three estimates: CFS Roofing, Crowther Roofing, and Advanced Roofing. Liz will forward that spreadsheet to the Board once she completes it.
- Cell Phone Leases: Verizon and Dish
 - Verizon: On November 8, a small group of four people from Verizon visited VYRC and walked the roof and checked out the electric room with Liz. They'll report their findings to the higher ups at Verizon and let Liz know the next step(s), once determined.
 - Dish: On September 6, Liz received an email from Dish's acquisition manager stating that Dish is still interested in exploring a lease with VYRC. Liz followed up on November 7 to verify they're still

interested, but she hasn't heard back yet. This has been hot and cold ever since they first expressed interest, so we'll just have to wait and see.

- Boat Dock Documents
 - The Boat Dock Committee is finalizing the boat dock documents.
- 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 created an email to owners on this topic and forwarded it to the Board for review. Once she finalizes the language, she'll send it to VYRC's owners.
- Parking Structure – Puddle Issues
 - Andreas and Liz will continue to monitor the situation and will work on developing a new solution. One new idea was to look into adding a dry well, so that will be the next idea explored.
- Social Committee Projects (Emilie/Laura/Kim)
 - The Social Committee is working on the plans for next season. Information will be shared once it's available.

Adjournment

- Adam Hill made the motion to adjourn the Board Meeting at 11:51AM, Laura Fink seconded the motion, all were in favor, meeting adjourned.