

**VANDERBILT YACHT & RACQUET CLUB  
MEETING MINUTES APPROVED  
DECEMBER 11, 2024  
BUDGET ADOPTION MEETING**

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

The meeting was called to order at 10:00AM 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, Sal Barcia, Director and Andreas Neumann, Director.
  - Owners that attended: D San Filippo #301, Ty Jackson #601, Kim Neumann #701, and Emilie Erb #1003.
  - Liz Schoeppe, VYRC office administrator, attended.
1. Call to order by the President at 10:00AM.
  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 27, 2024 (within the regulations timeframe).
  4. Reading and disposal of unapproved minutes. Larry Erb made a motion to approve the November 20, 2024, Board Meeting Minutes; Andreas Neumann seconded the motion. Sal Barcia abstained because due to travel he didn't have enough time to review them prior to the meeting. The remaining directors were in favor and the motion carried.
  5. New Business.
    - a. Vote on waiver or reduction of statutory reserves.
      - Liz tallied the proxy votes. Out of 44 votes, there were 26 Yes votes and 0 No votes. It was noted that 18 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 2025 fiscal year, Larry Erb seconded the motion, all were in favor, motion carried.
  6. Adjournment. Laura Fink made a motion to adjourn the Special Members' Meeting at 10:15AM, John Lawrie 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 10:15AM 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, Sal Barcia, Director and Andreas Neumann, Director.
  - Owners that attended: D San Filippo #301, Ty Jackson #601, Kim Neumann #701, and Emilie Erb #1003.
  - Liz Schoeppe, VYRC office administrator, attended.
1. Calling of roll, certifying proxies and determination of quorum were done by Liz Schoeppe.
  2. Proof of Notice of Meeting. Liz Schoeppe stated the notice was emailed and posted in VYRC's mailroom on November 27, 2024 (within the regulations timeframe).
  3. New business.
    - a. Vote on 2025 proposed budget. A copy of the proposed budget is included with this meeting notice.
      - Larry Erb made a motion to approve the 2025 proposed budget, John Lawrie seconded the motion, five were in favor, one was opposed, motion carried.
  4. To Be Determined.
    - a. Liz created a document with the monthly bank account balances and written updates. That information is located at the end of these Meeting Minutes.
    - b. Liz recommended that VYRC's next Annual Meeting be held on March 15 at 10AM. All attending Board members agreed to that day and time. Liz will send a meeting invite to the Board.
    - c. The First Notice of the Annual Meeting will be mailed at least 60 days before March 15. It will include a Notice of Intent to be a Candidate for VYRC's Board. Any owner that is interested in

running to become a Board member needs to fill out and return that form. The deadlines will be included in the First Notice of the Annual Meeting. If five or more owners put in their name, then there will be a vote to determine which four become Board members.

## **Discussion Updates**

### **Parking Structure Project**

- Adam found a third company to provide an estimate for this project: Browning Chapman. The plan is for the Board to vote on which vendor to pick at the next Board Meeting on January 8, 2025. Adam will recuse himself from that vote. Larry Erb will be the Board liaison/point of contact for this project.

### **Roof Replacement Project**

- Andreas believes that the roofers and their on-site managers, along with the city/county permit inspectors and the manufacturer's representative's input will be enough to ensure the roof and the HVAC systems will be installed correctly.

### **Hurricane Repairs**

- Liz gave an update regarding repairs. Please read the Written Updates below for a project by project update. John L stated the estimated cost for hurricane repairs is around \$75,000 - about \$25,000 of that is from Reserves. No assessment to owners is planned at this time. The plan is to use money that's left over from the 2023 cell tower sale.

### **VYRC's Elevators**

- A discussion regarding the elevators and how noisy they have become occurred. Several comments were made about changing how the elevators operate including possibly changing how the elevators are parked on Floor G and Floor 7. Adam Hill made a motion to leave the elevators alone until after Oracle Elevators investigates the rollers, Laura Fink seconded the motion, Andreas Neumann opposed the motion, the remaining directors were in favor, motion carried.

### **Owner Comments During Board Meetings/Recording Board Meetings**

- A discussion occurred regarding whether owner comments during Board Meetings should be included in the official Meeting Minutes or not. That led to the question of whether Board Meetings should be recorded or not which raised the following questions:
  - How would the recordings be sent to owners?
  - Would Liz email the recordings to owners?
  - How can the owners access the recordings?
  - Would we post the recordings on VYRC's website?
  - If we post the recordings on VYRC's website, do we need to create a password protected section?
  - If we create a password protected section, then we may need to hire a website company because VYRC's current provider (Andreas and Kim Neumann – Unit #701) doesn't offer that service.
- This discussion was left unresolved. Whether VYRC's Board Meetings will be recorded will be a "Discussion Update" for the next Board Meeting on January 8, 2025.

### **Email to Owners Regarding Noisy Slider Doors**

- Liz will draft an email to owners regarding this topic. She'll update the email she sent a couple of years ago and the Board will review and comment. Once approved it will be emailed to VYRC's owners.

## **VYRC's Bank Account Balances/Financials (as of 12/4/24)**

### **TOTAL = \$1,544,355 (down \$52,068)**

- First Foundation – Operating = \$23,307 (down \$30,978 from last month)
- First Foundation – Reserves = \$29,652 (down \$,174)
- Wells Fargo Reserves – Cash = \$19,493 (up \$1)
- Wells Fargo Reserves – Money Market = \$621,159 (up \$2,339) (4.53% current yield)
- Wells Fargo Reserves – Treasuries = \$751,758 (up \$2,312)
- Wells Fargo – Cell Tower Money Market = \$98,986 (down \$24,568) (4.53% current yield)

## **Written Updates**

- Hurricane Milton Update
  - Pool Equipment Room's Roof – completed.
  - Firepit – HRI was contracted to handle the firepit repairs. They're having an issue with communication, so Liz contacted two other vendors to get estimates. This is the top priority to be fixed.
  - Landscaping – Lozano Services Group plans to be here December 11 to finish the new landscaping and fix all outstanding irrigation issues.
  - Owner Lanai Screens – Liz will work with maintenance men and each owner until all screens are repaired.

- 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, Services 321 will finish the minor construction (repair the two ceilings).
  - Wi-Fi to Chickee Hut – completed.
    - Network: Chickee Hut
    - Password: VYRCguest1
  - Beach Access Walkway – Vanderbilt Landings and VYRC are waiting for Russ Carter Fence to provide an estimate to replace the beach side gate. Liz is waiting for two more estimates to replace the low paver areas throughout the walkway.
  - Entrance Sign – completed.
  - Boat Dock Electric – Andreas and Liz have been working with AC Electric. AC Electric will be on site on December 10 to do the following work: Dock #6 needs troubleshooting, Dock #9 and Dock #11 need their GFI outlets replaced, and Dock #19 needs a new breaker. Any issues found after that will be handled by Greg Orick Marine.
  - Summit-Broadband: Cable & Internet Services Contract Renewal
    - The current contract ends on 2/28/25.
    - At the 11-13-24 Board Meeting, the Board decided to continue bulk internet service only; that means each owner will need to decide what company they want for cable (if they want cable).
    - Hamilton Mikes is finalizing the contract with Summit Broadband.
    - Liz needs to develop a communication to VYRC's owners that explains all of the details that this change in service will create and send it to the Board for review.
  - Emergency Lanai Repairs on Floors 8 & 9
    - A scan of the post tension cables in both condos (#803 and #903) is scheduled for December 16.
    - The goal was to have this issue resolved and the work completed before 12/31/24, but it's unlikely that will occur.
  - 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.
  - Cell Phone Leases: Verizon and Dish
    - Verizon: The engineering team is working on a lease exhibit. It will be forwarded to the Board once it's received.
    - Dish: Liz followed up on December 6 to verify whether Dish is 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.
  - Rental 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.
  - Social Committee Projects (Emilie/Laura/Kim)
    - The Social Committee is working on the plans for the season. Information will be shared once it's available.
5. Adjournment. Adam Hill made a motion to adjourn the Special Board Meeting at 11:40AM, Andreas Neumann seconded the motion, all were in favor, motion carried.