

# SABINE YACHT & RACQUET CLUB CONDOMINIUM ASSOCIATION

Board of Directors Meeting

March 17, 2016

## Minutes

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### **CALLED TO ORDER:**

The meeting was called to order at 6:00 p.m.

### **DIRECTORS ATTENDING:**

Bill Kapanka  
Lavonne Agerton  
Scott Eddy  
Joanna Gurchiek  
Mike McGraw

### **ALSO ATTENDING:**

Kevin Etheridge – Association Manager

### **HOMEOWNER'S ATTENDING:**

Suzanne Johnson  
Dotsy Skarda  
Carlotta Brown  
Joe Adams  
Marc Bachman

### **APPROVAL OF MINUTES:**

Joanna Gurchiek moved to approve the February 18, 2016 Board of Directors Meeting Minutes. Bill Kapanka seconded. Motion passed, unanimously.

### **TREASURER'S REPORT:**

The Balance Sheet reflected the following account balanced:

Cash Operating Account:	\$30,345.58
Capital Reserves Account:	\$234,447.13
Non-Capital Reserves Account:	\$68,166.56
Assessment Account:	\$241.33
Boat Dock Account:	\$14,656.96
Debit Card Account:	\$25.66

The Income Statement reflected total Revenues, for the month of February, at \$40,414.71 and total Expenses of \$43,012.19 for a Net Operating Income of (\$2,597.48). It was also noted that the Land Lease was paid during the month of February in the amount of \$8,058.21.

The Reserve Income Statement, Boat Dock Income Statement and Aged-Receivables were also reviewed.

Scott Eddy moved to approve the Treasurer's Report. Bill Kapanka seconded. Motion passed, unanimously.

### **FRONT ENTRANCE LANDSCAPING:**

Unit owner, Mike Pate, has offered to use his equipment to assist in the preparation work for the front area landscaping work. The landscaping effort will be coordinated based on the schedule for the equipment.

Mike McGraw reported that the sea grass that has recently been planted appears to be growing well. It is anticipated that this will protect the shore line from erosion.

### **BUILDING WI-FI SYSTEM:**

Mike McGraw and Kevin Etheridge reviewed evaluations and recommendations from two (2) companies to improve the association's Wi-Fi system. After discussion, the Board of Directors agreed that we should first contact Mediacom to expand the association's Band Width to the maximum before acting further on changes to the system.

### **HALLWAY FLOORING:**

Joanna Gurchiek and the Hallway Flooring Committee have reviewed samples of flooring, specifications, and estimates. So far, the group has decided on a CORETECH product, in which the bottom of the flooring is better for leveling and more sound proof. This product carries a 15-year commercial warranty. Joanna suggested that the association use the best possible quality of flooring, even if the budget is exceeded. The current budget is \$42,000.00. The current sample of CORETECH that the committee has reviewed has been a wood-type surface. However, the committee would also like to evaluate the tile surface before a decision is made.

The committee will bring three (3) recommendations to the April Board of Directors Meeting to present to the Board of Directors and the Board of Directors plans to make a decision at that meeting. Joe Adams and Scott Eddy suggested that the products from the contractors be priced on a per square foot basis and labor and installation cost be separated in order to make an informed decision.

### **ADJOURNMENT:**

There will be no further business. The meeting adjourned at 6:55 p.m.