

SABINE YACHT & RACQUET CLUB CONDOMINIUM ASSOCIATION

Board of Directors Meeting
July 20, 2017

Minutes

CALLED TO ORDER:

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

DIRECTORS ATTENDING:

Mike McGraw
Bill Kapanka
Joe Adams
Joanna Gurchiek
Scott Eddy

ALSO ATTENDING:

Kevin Etheridge – Association Manager
Ken Wilder
Carlotta Brown
Susan Thibodeaux
Marc Bachman
Alyse Landry
John Bordelon
Dotsy Skarda
Dave Oerting
Ricky Skeen
Linda Coley

APPROVAL OF MINUTES:

Joanna Gurchiek moved to approve the June 15, 2017 Board of Directors Meeting Minutes. Bill Kapanka seconded. Motion passed, unanimously.

TREASURER'S REPORT:

The Balance Sheet reflected the following:

Capital Reserves:	\$168,588.63
Non-Capital Reserves:	\$99,476.57
Boat Dock Reserve Account:	\$68,362.23

TOTAL: \$336, 427.43

Operating Account:	\$42,943.26
Petty Cash:	\$100.00
Special Assessment Account:	(\$3.77)
Boat Dock Operating Account:	\$7,144.09

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

ELEVATOR ISSUE:

Mike McGraw addressed the Board and homeowner's attending concerning the elevators. The elevators have been failing during periods of high use and the situation appears to be getting progressively worse. According to the elevator company, the motorization of the elevators, which is needed, is a seven (7) month project in order to order parts and the work to be done on one (1) elevator at a time. Elevator motorization proposals were reviewed by the Board of Directors and broken down as follows:

Otis:	\$286,155.00
Bagby:	\$190,100.00
Afinity Elevator Co., LLC:	\$173,000.00
Mallory Elevator:	\$164,500.00

Currently, the elevator motorization is scheduled for the year 2020. However, Mike McGraw recommended that the elevators need immediate attention and should be moved up to the Fall of 2017. In order to complete the modernization early, the association would need to Special Assess homeowner's \$80,000.00. Mike suggested that the assessment amount of \$80,000.00 would provide the funds for the upgrades without lowering funds to uncomfortable levels in the Reserve Account. The association currently funds Reserves by using the "Pooling Method". After discussion, Joanna Gurchiek moved that the Board approve an \$80,000.00 Special Assessment, billed to all Sabine Owners, based on a pro-rata share, determined by square footage and that Mallory Elevator be contracted to the motorizations, based on a proposal of \$164,500.00. Joe Adams seconded. Motion passed, unanimously.

PROPOSED DOCK LEASE CHANGES:

The Board of Directors have considered increasing dock slip rates prior to the Fall lease renewals. Joe Adams has made recommendations to the Board to increase the dock lease rates for Annual Leases. Many homeowners in attendance had questions ranging from operation of the dock, to general liability, coverages for the dock, and the cost for those coverages. Ken Wilder provided a brief history of the dock and its operation. Wilder also expressed dissatisfaction with dock maintenance. Wilder proposed that the association consider establishing a Dock Committee to ensure that the maintenance is being completed properly. Wilder also suggested that the dock slips not be subleased in the future.

Mike McGraw addressed the issue of liability with the association's Insurance Agent, Lee Magahay with Fisher-Brown Insurance. Lee indicated that the association liability policy does cover the dock, and the association also has an Umbrella policy which would come into play for claims over and above the current liability. After discussion, Joe Adams moved to establish a Dock Committee designed to make recommendations the Board concerning operation rules, policies, maintenance, etc. The Board of Directors would be responsible for appointing a Dock Committee Chairman, and that Chairman will have the responsibility to appoint three (3) additional dock lease members, and the fifth (5) member would be an ex officio member of the Board of Directors. The Board of Directors will be responsible for appointing the ex officio member. Bill Kapanka seconded. Motion passed, unanimously.

Joe Adams moved to approve Susan Thibodeaux as the Dock Committee Chairman. Bill Kapanka seconded. Motion passed, unanimously.

NEW BUSINESS:

Mike McGraw has reviewed several priority projects for Sabine Yacht & Racquet Club. One (1) of those projects is the purchase of a new automatic floor scrubber to assist the janitorial crew to maintain the new flooring in the hallways. After discussion, Joanna Gurchiek moved that the association purchase an automatic floor scrubber at a cost of \$2,200.00, which would come from the Contingency Account. Scott Eddy seconded. Motion passed, unanimously.

ADJOURNMENT:

There being no further business, the meeting adjourned at 7:25 p.m.