

SABINE YACHT & RACQUET CLUB CONDOMINIUM ASSOCIATION

Board of Directors Meeting

August 18, 2017

Minutes

CALLED TO ORDER:

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

DIRECTORS ATTENDING:

Mike McGraw
Bill Kapanka
Joe Adams
Lavonne Agerton
Joanna Gurchiek
Scott Eddy

ALSO ATTENDING:

Kevin Etheridge – Association Manager
Shay Adams
Guy Brierre
Dotsy Skarda
Dawn Grace
Suzanne Johnson
Jack Brown
Chris Walton
Susan Thibodeaux
John Bordelon

BOARD DIRECTOR NOMINATION:

Joanna Gurchiek moved to appoint Dawn Grace to fill a vacant Board of Directors seat. Bill Kapanka seconded. Motion passed with Gurchiek, Kapanka, McGraw, Agerton, and Eddy voting in favor. Joe Adams abstained.

APPROVAL OF MINUTES:

Joe Adams referred to the Dock Committee section of the July 20, 2017 Board of Directors Meeting Minutes. Joe suggested that the minutes should reflect that the Boat Dock Committee will consist of five (5) members:

Chairman: Susan Thibodeaux
Ex Officio: Joe Adams
Three (3) Dock Lease Members

Based on these revisions to the Minutes, Mike McGraw moved to approve the July 20, 2017 Board of Directors Meeting Minutes. Bill Kapanka seconded. Motion passed, unanimously.

Joe Adams moved that the Board of Directors change the makeup of the Boat Dock Committee to six (6). Four (4) lease holders, of which one would be Chairman, one (1) non-lease holder, and one (1) Ex Officio Member. Bill Kapanka seconded. Motion passed, unanimously.

TREASURER'S REPORT:

Joanna Gurchiek reviewed the association's Income Statement and Balance Sheet. The Balance Sheet reflected the following:

Capital Reserves:	\$120,931.38
Non-Capital Reserves:	\$101,435.02
Operating Account:	\$46,875.38
Special Assessment Account:	\$22.23
Boat Dock Account:	\$8,463.20
Boat Doc Reserve Account:	\$68,363.68

Joanna noted that the three (3) Reserve Accounts total \$290,730.08.

Kevin Etheridge reviewed the association's Aged-Receivables Report. Currently, three (3) unit owners are in arrears for a total of ~\$1,800.00.

SPECIAL ASSESSMENT:

Joe Adams moved to approve an \$80,000.00 Special Assessment for the mechanical motorization of both elevators, which will be divided by all 81 units, based on a pro rata share, determined by the square footage of the unit, per the association's Documents. The association currently has a substantial amount of Reserve Funds set aside for elevators. However, motorization was scheduled to take place in 2020. Since the Board of Directors is moving the date up for the improvements to the Fall of 2017, this has caused the association to need to balance of the funds at an earlier date. After taking four (4) competitive bids from elevators companies, the total projected cost of the mechanical modernization will be \$164,500.00 (does not include work to be completed by the outside contractors for work listed in the contract). Joanna Gurchiek seconded. Motion passed, unanimously.

BOAT DOCK COMMITTEE REPORT:

Joe Adams indicated that the Boat Dock Committee is asking for authority to review the Boat Dock, Boat Ramp, and Paddle Board Rack. This would include the physical condition of the dock, electrical compliance on the dock, plumbing, security cameras, etc. Bill Kapanka asked how the association should proceed with the electrical and physical structural evaluations. Joanna Gurchiek requested that the committee document these items which need attention and then submit, to the Board, prior to the next Board Meeting. With regards to emergencies, Joanna suggested that Susan Thibodeaux, Dock Committee Chairman, e-mail Kevin Etheridge and Joanna Gurchiek for authorization for emergency expenses. Long-term evaluations / repair estimates will be bided out, as needed.

NEW BUSINESS:

Invoices will be mailed to owners for the Special Assessment and owners will be given at least 30 days to pay the invoices.

ADJOURNMENT:

There being no further business, the meeting adjourned at 6:45 p.m.