

# SABINE YACHT & RACQUET CLUB CONDOMINIUM ASSOCIATION

Board of Directors Meeting  
March 16, 2017

## Minutes

### CALLED TO ORDER:

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

### DIRECTORS ATTENDING:

Mike McGraw  
Bill Kapanka  
Scott Eddy  
Joanna Gurchiek  
Joe Adams

### ALSO ATTENDING:

Kevin Etheridge – Association Manager

### TREASURER'S REPORTS:

Joanna Gurchiek reviewed the associations Financial Reports for the period ending February 28, 2017. The Balance Sheet reflected total Reserves of \$312,443.22.

The Income Statement reflected the following, year to date, total:

Revenues:	\$81,990.23
Expenses:	\$86,190.68
<b>Net Operating Income:</b>	<b>(\$4,200.45)</b>

Kevin Etheridge reviewed the association's Aged-Receivables Report. It was noted that there were currently five (5) accounts with outstanding balances and one (1) account that has recently been turned over to the association's attorney for collection. The total Aged-Receivables was \$3,854.41.

Mike McGraw reviewed the updated 2017 Reserve Budget.

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

### MEDIACOM UPGRADES:

Mike McGraw explained that the cable boxes have been installed by Mediacom and are now the property of the unit owner, and thereby the responsibility of the unit owner.

Joe Adams spoke with Mediacom regarding the passwords security strength and the concern that they were not very secure, and owners are unable to change their passwords for their account. Mike McGraw commented that he believes that the association may be able to change owner's passwords if requested on their behalf.

**FLOORING UPDATE:**

Mike McGraw indicated that there was no new information to report on the flooring at this time.

**ANNUAL MEETING:**

The association's Annual Meeting will be held on May 27, 2017. Scott Eddy, Bill Kapanka, and Lavonne Agerton all have expiring terms in 2017.

**NEW BUSINESS:**

Mike McGraw noted that one of the owners, Mike Pate (H-C), has donated stainless steel tops for the barbeque tables. This owner also plans to fabricate a ramp for the entrance to the dock. Joe Adams moved that the association purchase a nice gift for the unit owner for his contributions. Bill Kapanka seconded. Motion passed, unanimously.

Balcony Railings –

Scott Eddy addressed the Board concerning the balcony railing requirements for transient rentals. Owners are required to perform inspections on a routine basis for all units above the 2<sup>nd</sup> floor. Owners are responsible for balconies but the association may want to perform balcony inspections for its fire escapes.

Laundry Room –

Mike McGraw discussed that the association plans to purchase a new coin washing machine for the laundry room. The new washing machine will be a front-loading machine and funds should come from the association's reserves.

**ADJOURNMENT:**

There being no further business, the meeting adjourned at 7:15 p.m.