

SABINE YACHT & RACQUET CLUB CONDOMINIUM ASSOCIATION

Board of Directors Meeting
April 20, 2017

Minutes

CALLED TO ORDER:

The meeting was called to order at 6:02 p.m.

DIRECTORS ATTENDING:

Joe Adams
Joanna Gurchiek
Mike McGraw
Bill Kapanka
Lavonne Agerton

ALSO ATTENDING:

Dave Crocket

Kevin Etheridge – Association Manager

APPROVAL OF MINUTES:

Joanna Gurchiek moved to approve the March 16, 2017 Board of Directors Meeting Minutes. Lavonne Agerton seconded. Motion passed, unanimously.

TREASURER'S REPORT:

Joanna Gurchiek reviewed the association's Financial Reports for the period ending March 31, 2017. Joanna reviewed the Balance Sheet and noted total Reserves, on hand, of \$318,997.38.

The Income Statement was also reviewed. The total Revenues, year-to-date, were \$123,183.75 and total Expenses of \$103,613.65 for a Net Operating Income of \$19,570.10.

Kevin Etheridge reviewed the association's Aged-Receivables Report. The total outstanding association fees, as of March 31, 2017 were \$3,614.34.

TURTLE LIGHTING UPDATE:

Mike McGraw reported that the new turtle lighting has been installed on the balconies and the portico area. The stairway lights have just arrived and they are expected to be installed within the next 30 days. It was determined that two (2) units are getting no power to their balcony lighting and Randy Duffner is investigating the cause of the problem.

HALLWAY FLOORING:

The Board of Directors met with the flooring representative to discuss the sheen and the waffling issues with the flooring. Floors 3, 4, and 5 are all being replaced. All baseboards have been removed and will be reinstalled properly once the flooring is completed. The Board of Directors discussed the finish, which was proposed where some of the sheen issues occurred. The Board discussed the long range cost of re-application.

NEW BUSINESS:

Joe Adams brought to following issues to the Board.

1. Unauthorized use of parking lot on west side – Joe indicated that there has been no resolution.
2. Smoking of illegal substances in the building.

Boat Dock –

Mike McGraw has mentioned, several times, that the association, at some point, may want to install electric meters to meter electricity being used by large vessels which run shore power 24-hours a day. After discussion by the Board of Directors, the matter was tabled until a later date.

Exterior Painting –

Mike McGraw noted that the perimeter walls of the property are being repainted at a cost of \$1,500.00 for labor. The association will supply the paint.

Blue Angels Weekend –

Mike McGraw mentioned that a tow truck will be on-site, this year, for the event. It was decided that the tow truck and security would only be in place for Blue Angels weekend and not for the entire 4th of July weekend, which occurs in close proximity to Blue Angels weekend this year.

ADJOURNMENT:

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