

# SABINE YACHT & RACQUET CLUB CONDOMINIUM ASSOCIATION

Board of Directors Meeting  
September 18, 2017

## Minutes

### CALLED TO ORDER:

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

### DIRECTORS ATTENDING:

Mike McGraw  
Bill Kapanka  
Joanna Gurchiek  
Dawn Grace

### ALSO ATTENDING:

Kevin Etheridge – Association Manager  
  
Marc Bachman  
Chris Walton  
Suzanne Johnson  
Carlotta Brown  
Grace McShan  
Jeff Messo  
Alyce Landry  
John Bordelon

### APPROVAL OF MINUTES:

Bill Kapanka moved to approve the August 18, 2017 Board of Directors Meeting Minutes. Dawn Grace seconded. Motion passed, unanimously.

### TREASURER'S REPORT:

Joanna Gurchiek reviewed the association's Financial Reports for the period ending August 31, 2017:

The Balance Sheet reflected the following:

Capital Reserves:	\$125,483.94
Non-Capital Reserves:	\$103,396.07
Operating Account:	\$65,587.41
Petty Cash:	\$100.00
2016 Special Assessment:	\$22.23
Boat Dock Account:	\$7,894.75
Boat Dock Reserve Account:	\$68,365.13

The Income Statement reflected, year to date, Revenues of \$359,499.51 and total Expenses of \$362,354.19 for a Net Operating Income of (\$2,854.68).

Joanna also reviewed the association's Reserve Income Statement as well as the Boat Dock Income Statement.

Kevin Etheridge reported that the association's Aged-Receivables were in really good shape, with outstanding association fees for August 31, 2017 totaling \$1,050.05.

Joanna Gurchiek referred to a line item on the Income Statement of \$463.50 under Contingency for the month of August. Joanna reported to the Board and Members in attendance that these fines were levied by Escambia County to, both, Randy Duffner and the association. Susan Thibodeaux, an owner at SYRC, filed a complaint with the county, causing this fine. The complaint stemmed from Boat Dock lease holders claiming unauthorized electrical repairs were being made to the Dock by Randy

Duffner and SYRC. The original “anonymous” call caused the County to contact Randy Duffner and the County agreed not to cite the association at that time. However, after the County reported back to Susan Thibodeaux, Ms. Thibodeaux insisted that a citation be issued.

John Bordelon suggested that these fines should be paid for by the Boat Dock Account and not the Operating Account. Joanna Gurchiek explained that the Board believed that paying these from the Operating Account would be in the best interest of the association.

A question was raised by John Bordelon and suggested that the association consider evaluating its investment in Unit 2-E, which the association currently owns and rents out to a long-term tenant.

Bill Kapanka moved to approve the Treasurer’s Report. Dawn Grace seconded. Motion passed, unanimously.

**SECURITY CAMERA UPGRADES:**

Mike McGraw suggested that the Board of Directors authorize security camera upgrades, which would provide for better resolution on the monitors and a longer history retention than the current equipment. The current equipment is six (6) years old. The estimated cost of the new and improved equipment is \$1,500.00. Mike suggested that this be funded from the 2017 Contingency. Bill Kapanka moved to approve, provided that the upgrades do not exceed \$2,000.00. Dawn Grace seconded. Motion passed, unanimously.

**PADDLE BOARD RACK SECURITY:**

Mike McGraw reported that new gates have been installed, to secure the paddle board racks. All agreed that Randy Duffner did an exceptional job on constructing these new gates.

**UNFINISHED BUSINESS:**

Mike McGraw reported that the elevator upgrades will begin October 1, 2017. One (1) elevator will be shut down as the work begins. Once the work is complete on the first elevator, repairs will begin on elevator two (2).

**ADJOURNMENT:**

There being no further business, the meeting adjourned at 6:40 p.m.