

**RIVER CLUB OF MARTIN COUNTY, INC.
11/7/2022 BOARD MEETING**

The meeting was called to order at 7 p.m. followed by the Pledge of Allegiance.

Calling of the Roll: Ken Kusen, President; Tony King, Vice President; Loretta Gill, Director at Large; Larry Hanlon, Director; Thomas Edwards, Treasurer; Karen Vertesch, Secretary and Jon Korda, Communications Officer on Zoom.

Proof of Notice of Meeting: Karen Vertesch stated the Notice was posted on November 3rd. This Notice and the Notice for the Annual Meeting on January 14, 2023 were mailed, hand delivered or electronically mailed at the last address that appears on the books.

Reading/Disposal of the Meeting Minutes of 10/7/2022: Tony King made a motion to accept the minutes as written; seconded by Loretta Gill. All in favor, motion carried.

Officer Reports:

Thomas Edwards, Treasurer, stated that Cash and Other Assets totaled \$1,069,000; Reserves were \$957,000 of that total. There was a gain of \$5,100 after some improvements had been made by the Board.

Tony King made a motion to accept the Treasurer's report as given; seconded by Karen Vertesch. All in favor, motion carried.

Larry Hanlon, Director, reported on:

- 1) Roofing: All roofing has been repaired after the last hurricane.
- 2) Pavers: The pool area and Phase 1 Building pavers have been cleaned and sealed.
- 3) Clubhouse: The interior, meeting room and office have been painted; the tile was painted & sealed and the rug cleaned.
- 4) The pool furniture arrived thanks to Cheryl Hanlon and also to

Randy Seymour for setting it up.

- 5) Drainage: The area at Bldg #15 has been repaired. Work is in process to repair drainage by Bldg. 12 and by the main door by the Clubhouse.**

Tony King, Vice President, gave an update on the embankment. The Structural engineers will be meeting with FEEP to submit all of their information in order to receive permits to go out for contracts to restore the embankment.

Larry Hanlon reported there was no movement of the cracks that were in the main firewall of Bldg. 1 Units 202 & 203, but the monitoring will continue.

Tony commented on the report from Bowman regarding the survey of Bldg. 1. It stated the largest deviation was only 4/1000 of an inch, but it will still be monitored.

Ken Kusen, President, reminded everyone:

- 1) The Annual Meeting is January 14, 2023 at 9 a.m.**
- 2) Please send in your Proxy if you are unable to attend.**
- 3) Two Director terms are expiring; full time or part-time residents are eligible who are willing to work, solve problems, and make sound decisions based on the best interests of the majority of the unit owners. Please submit the Candidate form with a short resume.**

QXC: There are two components to the installation; the internet portion which had some problems that should be corrected by next week; and the TV portion that locks up on the previous day's programs, which will be researched. The QXC support group will be in the Clubhouse at 2 p.m. tomorrow for a demonstration and to answer questions on the operation of the app. Feedback will be given to the President of QXC Wednesday on the installation & app process.

Don't forget to cancel your AT&T account to avoid any charges; keep your email from AT&T for recycling or receipt upon your return of the equipment.

Comments: There were limited options for the previous Board: QXC, Blue Stream or Comcast whose cost & their antiquated wiring which would have to be replaced. There is a provision in the future to drop the TV portion and continue with the internet. It's a learning curve. Other apps can be downloaded with the firestick. Changing your password with QXC is highly recommended; QXC customer support will be able to assist with this.

- 4) Email Communications:** If you have opted to receive your documents by mail instead of email, please rethink your decision. You can save the information to your laptop, phone or go to the website, rcmcowners.org, for the information which will help eliminate costs.
- 5) Neighborly Reminders:**
 - a) Please park in your assigned spot, be considerate of your neighbors.**
 - b) Guests must be registered and must have the lease on file to be aware someone is in the unit incase of repair, installations or emergency.**
- 6) Landscape Report:** Trimming has been done on the Oak tree at entrance and on the shoreline; dying ground cover has been replaced with river rock; storm damaged trees or dying plants will be replaced by other plants. Thanks to the Committee for doing a great job.
- 7) Phase 1 Railings:** Only one quote has been received for replacement of the damaged railings.
- 8) Sealing the Parking Lots:** If you leave prior to or during the summer, make arrangements to store your vehicle off of the property or have someone move your vehicle for this 2023 Project.

Ken thanked the Budget Committee for working the last few months streamlining various areas to compensate for the increase in the Insurance which will depend on the 2024 appraisal of the property.

Hurricane codes will also be discussed next year in conjunction with protection and insurance discounts.

New Business:

a) Proposed Budget and Recommendations by the Budget Committee:

Per the Proposed Budget Recommendations, the Common Charge for 2023 would be \$550.00. Following this meeting the 2023 Proposed Budget and Reserve Schedule will be sent to everyone to review prior to the December 3rd Budget Meeting.

If we receive the lower rate for the Insurance, the Common Charge would be lowered in March by \$33 per month.

In the Reserve portion of the Budget, funding had to be increased on roofs and the pool. The Reserve Budget has decreased by going to a full years calculation instead of months, and a change of the replacement dates for some of the items based on their condition.

The Management Company is no longer with us; Paula Edwards is the new Office Secretary and Cindy Orr is working on accounts receivable/payable and financial transactions on Thursdays, This is another savings reflected in the Budget.

Thanks to the Budget Committee for holding the increase to \$20 when originally it would have been \$600 a month for the Common Charge.

Pooling the Reserves: This process was considered during the budget process and will be looked at next year. It involves converting the Reserves from a straight line calculation to pooled reserves. Many Condos in the state have gone to the Pooled Reserves to take advantage of the annual savings.

Pros: The Pool Reserve process could be used for an unexpected repair instead of waiting until there are enough funds in that reserve to pay for it, as opposed to having an assessment to have it done. This year would have brought the Proposed Budget Common Charge to \$493 per month instead of

\$550 per month. A majority vote by the Community would be needed in order to convert to the Pool Reserves process with an amendment to the Documents.

Cons: The future Board would have the discretion to use the pooled funds as it chooses without any input from the unit owners. More information can be found online: straight line vs pooled reserves.

Tony King made a motion to adjourn; seconded by Karen Vertesch. All in favor, motion carried.

The meeting adjourned at 7:55 p.m.

Respectfully submitted,

Karen Vertesch, Secretary

