

**RIVER CLUB OF MARTIN COUNTY, INC.
12/8/2021 BOARD MEETING**

The meeting was called to order at 6:30 p.m. by Nancy Keough, Vice President followed by the Pledge of Allegiance.

Roll Call: Nancy Keough, Vice President; Thomas Edwards, Treasurer; Loretta Gill, Director at Large, Kelly Schulz, Director; and John Mears, President on Zoom.

Proof of Notice of Meeting: Karen Vertesch, Secretary, stated the notice was posted on November 8, 2021 followed by an email distribution.

Reading/Disposal of Board Meeting Minutes of November 3, 2021: Kelly Schulz made a motion to approve the minutes as written; seconded by Loretta Gill. All in favor; motion carried.

Office Reports:

Thomas Edwards, Treasurer, reported as of November 30, 2021 Cash and Other Assets totaled \$814,600. Total Reserves total \$723,000; Shoreline Reserves total \$73,400 with the River portion at \$17,600 and the Shoreline at \$55,800. Over \$40,000 was spent in unscheduled Reserves for roof and underground repairs; Concrete Restoration is over budget by \$19,700. Legal is \$4,000 over budget, but the General & Flood Insurance will be under budget by \$6,700 at year end. The Termite/Pest Control is over budget by \$10,000.

If anyone is able to pay their Common Charge 3 or 6 months in advance to help with the Insurance payment due in March, it would be appreciated.

#7-101 Ken Kusen questioned monies coming out of the Reserves for repair on roofs which were established for replacement, and why it was not covered under warranty or caught by Martin County. Response: Boots to seal the area were not done, just caulking; therefore the repair followed previous work. Monies in the Reserve account were used for repair, but the Reserves will be refunded.

Discussion continued, commenting that the General Maintenance balance will be used as an offset; a suggestion that a roof replacement might have to be rescheduled for a building earlier than predicted, but research should still be done on the company that did the repair. A question regarding the termination of the Termite Reserve Fund. Response: The Reserve is still there, but not funded; it is funded in the Operating Account.

Nancy Keough made a motion to accept the Treasurer's report as given; seconded by Kelly Schulz. All in favor, motion carried.

John Mears, President, thanked everyone for their cooperation this past year serving as President.

Nancy Keough, Vice President, thanked everyone for following the Rules & Regulations and being patient .

Kelly Schulz, Director, thanked everyone for their support and updated the Shoreline Stabilization. There are three bids that have been submitted on the Shoreline that will go to the attorneys once all questions have been answered. There will be a meeting on January 19th to discuss the Shoreline and answer any questions.

New Business:

- a) **Adoption of the 2022 Budget:** Jon Korda, Chairman for the Budget Committee, stated there were three Committee meetings which included Ed Koch, Community Association Manager, prior to the Nov. 3rd Board Meeting to make recommendations to the Board, and to allow 30 days to submit to the owners for questions prior to the December 8th Board Meeting. The Common Charge is \$530 per month per Unit proposed by the Committee. John Mears made it clear that the Building 1 Project will not be in the Operating Budget, but a special assessment pending once the bids are received.

Discussion followed regarding Legal Fees and Concrete Restoration Operating (one year) vs Reserves(five year future issues); Pest Control; and paving which was done 5 years ago

Response: The Legal Fees for 2022 will cover Emotional Pet Issues,

the CableTV Contract, and the Shoreline Restoration contract.

Jon Korda stated with fuel prices going up, Ed Koch was getting Information on paving costs to coordinate repairs over a period of time splitting the lots into five sections. There will be multiple bids and a schedule set up.

John Mears responded the concern was the Pavement Reserve was under funded and needed to be pumped up and to prioritize the areas.

Jon Korda commented the Budget is on the website and asked for the Board to adopt the \$530 monthly Common Charge per Unit.

Nancy Keough thanked the Budget Committee for their work and stated there are may be more opportunities next year that would affect the Budget; ie, providing internet and not cable.

Thomas Edwards made a motion to approve the Budget as presented by the Budget Committee; seconded by Loretta Gill.

John Mears, Thomas Edwards, Loretta Gill & Kelly Schulz in favor; Nancy Keough against. Motion carried.

Thomas Edwards made a motion to adjourn; seconded by Kelly Schulz. All in favor, motion carried.

The meeting was adjourned at 7:15 p.m.

Respectfully submitted.

A handwritten signature in cursive script, appearing to read "Karen Vertesch".

Karen Vertesch, Secretary