

**RIVER CLUB OF MARTIN COUNTY, INC.
1/23/2023 BOARD MEETING MINUTES**

The meeting was called to order at 10:02 a.m. followed by the Pledge of Allegiance.

Calling of the Roll: Ken Kusen, President; Tony King, Vice President; Larry Hanlon Director; Karen Vertesch, Secretary; Jon Korda, Communications Officer.

Proof of Notice of Meeting: The Notice was posted on January 19, 2023 followed by an email distribution.

Reading/Disposal of the Minutes of 1/3/2023: Tony King made a motion to approve the minutes as written; seconded by Larry Hanlon. All in favor. motion carried.

Old Business:

Tony King reported the civil engineering firm submitted their final drawings/plans to the State for an exception to allow local permitting, Once the plans are approved, the project will go out for bids and the embankment will be restored to its original dimensions.

The survey which is on the website showed there is no movement. We will follow through with another six months for a review which gives a year's information to work with.

Ken Kusen stated to get the best insurance rate an application will be submitted to Citizens Insurance Company. Criteria needed for all buildings: a new replacement cost appraisal; a new wind mitigation report; and a Citizens roof condition report completed. The cost of the third nail in the truss tie down straps totaled \$35,200; wind mitigation inspections totaled \$2,125; and the Citizen roof condition report totaled \$4,500 which gives a grand total of \$41,825 in non-budgeted expenses.

Buildings 5,6,7, 8 & 13, the clubhouse & maintenance buildings have at least two years of roof life left. The wind mitigation reports for each building will be put on the website

A new line item would have to be created in the operating budget to cover these expenses since there is no place to get it from the budget.

Once we receive the cost of the major appraisal increase, we will know the actual shortfall for these expenses and any shortfall in the insurance budget. We will have no choice but to put together a special assessment to cover the unbudgeted portion which could range from \$200 to \$450 per unit.

Tony King made a motion to create a new operating account to apply all of these charges until we receive the funds to reimburse it; seconded by Karen Vertesch. All in favor, motion carried.

Tony King made a motion to pay the \$35,200; seconded by Larry Hanlon. All approved, motion carried.

Tops Software: It contains data dating back to 2001 which slows down the active program. Tops advised to archive all data but 5 years of the current data.

Tony King made a motion to archive all data but the 5 years of the current data; seconded by Karen Vertesch. All in favor, motion carried.

Financial Report: We're searching for an owner to fill the position as Treasurer with a financial background. In the interim Ken is overseeing it.

As of January 20, 2023, total assets totaled \$1,199,203.69 of which \$1,143,841.26 was cash, \$53,026.43 was prepaid insurance and \$2,336 in receivables with four common charges unpaid. Our liabilities were \$24,888.05 and prepaid common charges of \$37,637. The Reserves total \$1,020,862.00 which leaves equity of \$115,816.64. The Liabilities and Equity total \$1,199,203.69. Eight owners have signed up for the ACH Common Charge. The 12/31/2022 financials are on the website.

QXC: Ken announced that on January 26th at 11 a.m. a representative from QXC will be here for a demonstration on how to use the remote with shortcuts and tricks. If you are still having problems, call and report it.

Cheryl Hanlon requested everyone to check their statements to make sure there are no charges for the QXC program that is included in the QXC package.

Ken suggested having Amazon Account notifications sent to you when a charge goes through.

Landscape Committee Report: New plants have replaced the areas where plants were removed; and they are in the process of pricing PBC fencing to go around three air conditioners.

Linda Crichton thanked everyone that sent checks or donated items for the flea market for the Rio Center.

Tony King made a motion to adjourn; seconded by Karen Vertesch.

The meeting adjourned at 10:40 a.m.

Respectfully submitted.

Karen Vertesch, Secretary