RIVER CLUB OF MARTIN COUNTY, INC.
5/18/2023 BOARD MEETING

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

Calling of The Roll: Tony King, Vice President; Christopher Brennan, Director; Eric Vermilye, Director; Karen Vertesch, Secretary; Thomas Edwards, Treasurer/Officer; and Jon Korda, Communications/Officer on Zoom.

Proof of Notice of Meeting: Karen Vertesch, Secretary, stated the Notice was posted on 5/15/2023 followed by an email distribution.

Reading/Disposal of the Minutes of 4/17/2023: Christopher Brennan made a motion to approve the minutes as written; seconded by Eric Vermilye. All in favor, motion carried

Committee Reports:

Eric Vermilye, Maintenance/Director, reported:

a) Fire Extinguishers and Fire Hydrants have been checked.
b) Kitchen Certification completed.
c) The Stairways painting project has been completed on Phase 1.
d) The water valve system is in process for testing water pressure on Buildings 1 & 14 with an ongoing project to be scheduled for the other buildings.
Thanks to Terry, Larry and Carl for their help on Building 1 when FPL hit a water main during a repair.
e) A/C repairs are in process for the Clubhouse while the Pool bathrooms and the Exercise room air handlers will have to be replaced.
f) The paving contract has been revised to do a stage 2 sealing; fixing the tripping hazards at the end of Buildings 12 & 8; and stripping the area that they are finishing. Other stripping and power washing will be done by Mark and the Maintenance Committee. Notification will be sent in order to move your car.

g) Roof repairs are in process on Bldg. 4 & 15.
h) The rotted electric wiring along the entrance, irrigation and the locks on the Clubhouse & bathroom doors are obsolete and also need to be addressed in an overall package that will be more feasible.
i) Working with the structural engineers and contractors to repair the concrete stucco on some units for shutter installation.
j) Hurricane Season is here. Please remove all pots, decorations and keep walkways clear in case of an emergency.
k) Grills: Replacement parts are available. The main problem is that grills are not cleaned properly; let the grease burn off before you leave and remember to shut off the propane and the grill.

   Mark is doing a great job; and also making notes that will be useful in the future as a schedule for anyone that would go into position.

   Thanks to Jon Korda and Paula for the Maintenance Calendar that is in place for current and future projects for notification purposes.

Officer Reports:

Thomas Edwards, Treasurer, reported as of the financial statements through February cash is at $ 1,139,000, reserves at $1,038,000 with a $42,000 loss due to roof inspections and repairs that will be caught up by the end of the year. .

New Business:

a) Warner Creek: Tony King, Vice President, stated the first phase of the contract with Kimley Horn is completed. The next phase is to allow them to solicit bids and supervise for accuracy on our behalf vs us doing it on our own.

   Christopher Brennan, Director, made a motion to approve Kimley Horn to solicit bids and supervise for accuracy of the job ; seconded by Karen Vertesch All in favor: Karen Vertesch, Christopher Brennan, Eric Vermilye, Tony King; motion carried.
b) Board Opening: Tony King commented the position is open for a candidate that has the background that would add value to our organization. If you know of someone that would be a good candidate, please encourage them to apply. Bill Oberacker for

personal reasons resigned; we appreciate his help in getting the wind mitigations in place which will be pursued in the near future.

c) **Corporate Card: A corporate American Express card is needed for miscellaneous purchases that had to be purchased previously by the staff and then reimbursed. It would give us better records for the month, the year and it is categorized.**

Eric Vermilye made a motion to approve applying for the American Express Corporate Card; seconded by Christopher Brennan.

Discussion: None

All in favor: Tony King, Karen Vertesch, Christopher Brennan, Eric Vermilye; motion carried.

Christopher Brennan, Director, commented on managing the risk of the community which is an exposure to the HOA. We have not been demanding that the contractors provide us with a certificate from their insurance company that names the HOA as an additional insured. We will require all contractors that the HOA contracts with to comply which will protect us. This will be done through the office on an annual basis.

Tony King thanked Christopher Brennan and Eric Vermilye for being on the Board for their expertise.

Tony King announced the new Summer Hours for the Office which will start on June 1st through September 30,2023 from 10 a.m. to 1 p.m.

Zoom for Meeting: Tony King stated the Board is looking at purchasing a laptop to facilitate the Board Meetings on Zoom. Beth Brown has volunteered to run the Zoom portion of the meeting for the Board.

Karen Vertesch made a motion to purchase the laptop to facilitate the Board Meetings; seconded by Christopher Brennan.

Discussion: None

Call for the Vote: All in favor: Tony King, Eric Vermilye, Christopher Brennan, Karen Vertesch; motion carried.

Thomas Edwards, Treasurer, stated the interest rates have gone up. Since $500,000 will not be used this year, he proposed to lower the Money Market by $25,000.00 to purchase a Certificate of Deposit for $225,000 to be

deposited into another FDIC insured financial organization with good interest rates that will mature before February 2024.

Karen Vertesch made a motion to approve the purchase of a Certificate of Deposit in the amount of $225,000 to mature prior to February 2024; seconded by Eric Vermilye.

Discussion: None.

All in favor: Eric Vermilye, Christopher Brennan, Tony King, Karen Vertesch; motion carried.

Christopher Brennan made a motion to adjourn; seconded by Karen Vertesch.

The meeting adjourned at 10:45 a.m.

Respectfully submitted,

Karen Vertesch, Secretary