



River Club of Martin County, Inc.

1600 NE Dixie Highway
Jensen Beach, FL 34957
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NOTICE OF BOARD OF DIRECTORS MEETING

Date: *Monday, July 22nd, 2024*

Time: *10AM*

Place: *River Club Clubhouse and Zoom*

MINUTES

1. Call to Order: 10:02am
2. Establish a Quorum: Karen Vertesch, Tony King, Eric Vermilye, Phil Bollman, Chris Brennan.
3. Proof of Notice of Meeting: emailed to members and posted in clubhouse on July 16th
4. Motion to approve minutes from 4-16-24 and 6-20-24: Tony. Second- Karen. All in Favor.
5. Officer Reports:
 - a. Treasurer Tom has not had time to adjust/approve financials so does not have a report. Eric Vermilye will speak to South State regarding Tom's access.
 - b. Jon Korda reported on QXC updates and suggested not offering snowbird mode. Existing cable contract renews on 10-31-24, 90 days notice required to terminate. Jon to ask QXC to remove rat damage charge in exchange for contract renewal.
6. New Business:
 - a. Reserve interest: Motion to allocate reserve interest of \$17,165.85 to concrete restoration reserve line item- Tony. Second- Karen. All in Favor.
 - b. Insurance Financing: Ashley stated the need for insurance financing moving forward, as reserve lending is not permitted.
 - c. Reserve Study: Ashley reviewed the reserve executive summary and provided an explanation of component vs. cash flow funding methods.

- d. **Financials/bank accounts: Motion to use 7544 as primary operating, 9904 as operating ICS, open new reserve ICS, and maintain 7763 reserve account- Tony. Second- Karen. All in Favor.**
 - e. Budget Committee: Motion for Jon Korda to chair the budget committee, Tom Edwards, Tony King, Chip Bellows- Tony. Second- Karen. All in Favor.
 - f. Front Landscaping/irrigation: Motion to approve Elite Landscaping proposal for \$13,500- Eric. Second- Tony. In Favor- Chris and Karen. Abstain- Phil.
 - g. Fee Schedule in R&R: Estoppel fee increases from \$200 to \$276, deed transfer fee eliminated, lease application fee increased from \$75-\$100.
 - h. QXC Contract: Motion to not engage snowbird provision as provided for in the contract- Tony King. Second- Karen Vertesch. All in Favor.
 - i. Concrete Restoration: Tony updated on bidding process thus far. 3 contractors have responded.
7. Adjournment: Motion to adjourn at 12:00pm- Eric. Second- Karen. All in Favor.