

RIVER CLUB REVIEW

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**The Official Newsletter of the River Club Board of Directors
MAY 2023**

SUMMER OFFICE HOURS:

JUNE 1st through SEPTEMBER 30, 2023: 10 a.m. to 1 p.m.

Officer Reports:

Tony King, Vice President, stated that Bill Oberacker resigned for personal reasons. His help was much appreciated in getting the wind mitigation in place which will be pursued in the near future.

Eric Vermilye, Maintenance/ Director, reported on the following:

- a) Fire Hydrants were exercised & Fire Extinguishers were serviced.**
- b) Kitchen certification received.**
- c) Water valves for pressure are in process of being checked for Bldgs. 1 & 14 with other buildings to follow with a scheduled notification.**
- d) A/C repairs for the Clubhouse, Pool Bathrooms and Exercise Room are in process.**
- e) Pavement has been amended to the much needed repair of some of the roads & tripping hazards; resealing of one area for its final coat; and power-washing and restriping will be done by the maintenance committee on areas needed.**
- f) The rotted wiring along the entrance and irrigation will be addressed in an overall package that will be more feasible.**
- g) The common key locks are no longer made. Thanks to John Rosenblatt, a resident, who aided in locating 5 that were purchased to ensure for future replacement needs.**

- h) Grills do not need to be replaced; 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 both the grill and the propane !!**
- i) Architectural Reviews: Working with structural engineers & contractors to inspect/ repair concrete stucco on some units prior to window & shutter installation. Make sure you turn in a written request with documentation for approval before ordering.**

Mark is doing a great job; and making notes that will be useful in the future as a schedule for maintenance.

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

Thomas Edwards, Treasurer, reported as of February, Cash at \$1,139,000; Reserves at \$1,038,000 with a loss of \$42,000 due to roof inspections and repairs that will be caught up by the end of the year.

He also commented that interest rates have gone up and proposed to purchase a Certificate of Deposit in the amount of \$225,000 with another FDIC financial institution to mature prior to February 2024 for the insurance payment. With Board approval, the Certificate of Deposit was purchased for 6 months at 5.1% APY for \$225,000.

Christopher Brennan, Director, commented on managing the risk of the community which is an exposure to the HOA. A demand to the contractors to provide a certificate from their insurance company that names the HOA as an additional insured has not been done. This request to all contractors that contract with the HOA will be made to comply which will give us added protection.

New Business:

Warner Creek: Tony King, Vice President, stated the first phase of the contract with Kimley Horn was completed. The next phase now in the process allows them to solicit bids and supervise the job for accuracy on our behalf.

Board Opening: Tony King reported this 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, encourage them to apply.

Corporate Card: The application to apply for a Corporate Card for miscellaneous purchases which gives monthly categorized records for budgeting was approved..

Zoom Meetings: A laptop to facilitate the Board Meetings on Zoom was approved. Thanks to Beth Brown for volunteering to run the Zoom portion of the meeting for the Board.

Have a safe Holiday.

Your Board of Directors

Tony King, Christopher Brennan, Eric Vermilye, Karen Vertesch

