



Review

1600 NE Dixie Hwy., Jensen Beach, FL 34957

Tel: 772-334-8585 Fax: 772-334-6119

The Official Newsletter of the River Club Board of Directors

January 24, 2023

The Board of Directors has been busy conducting the business of River Club. The following is a review of the January 23rd Board meeting and the various other projects in the works.

Financials

The following financial report through January 21st was read as follows. We had total assets of \$1,199,203.69, of which \$1,143,841.26 was cash, \$53,026.43 was pre-paid insurance and we had \$2,336.00 in receivables. Our liabilities and equity balanced out at \$1,199,203.69. Our liabilities were payables of \$24,888.05, and pre-paid common charges of \$37,637.00. There was \$1,020,862.00 in our reserves, and that left us with equity of \$115,816.64.

Zoom Meeting

We want to apologize for the poor performance of the zoom meeting, for those who logged on. We promise that this issue will be resolved before our next meeting. We have the necessary internet connection now, but we still need to get the microphone and camera straightened out. Thank you for your patience.

TOPS Software

Along with the financial issued we had last year we are trying to speed up the Tops software operation. At the meeting the Board voted to archive the first 20 years of Tops data. This data will still be accessible if needed. We will then be working with the 5 most current years, which will speed up the data calculations.

Building One

Tony King reported that the results from the third elevation survey done on building one last week showed that the building is not sinking. The results are well within the tolerances of the equipment used. We will do a follow up survey in six months to further show that the building is not sinking or moving. The survey report is on our web site for anyone wanting to view the results.

Tony also stated that the civil engineering firm we have hired to restore the Warner Creek embankment has submitted their final drawings / plans to the State for and exception to allow for local permitting. The State has up to 30 days to reply. Once the plans are approved, we will put the project out to bid, and the embankment will be restored to its original dimensions.

Insurance

Ken Kusen talked about our upcoming insurance renewal. Due to all the damage incurred in our state by hurricane Ian several of the past insurers working in our State have left and will no longer be writing policies in Florida. To get the best possible insurance rate this year we will submit to Citizens insurance Company. To do this, we needed three things to happen.

First, we needed to get a new replacement cost appraisal for our buildings done. This has been done. The old replacement cost appraisal was \$24,796,091.00, the new appraisal came in at \$35,890,668.00, a 45% increase. The insurance money we put into this year's budget was based in part on a 29% increase in replacement cost, not 45%. This could mean a renewal cost higher than what was budgeted for. We will know more about this in mid-February.

Second, we needed to get a new wind mitigation report done for all our buildings. To be able to save as much money as possible on the renewal, we needed to hire a contractor prior to inspection to install the third nail or nails in the truss tie down straps. It turns out that there are a lot of straps that are not located properly. The strap needs to come out of the concrete within 1.5 inches of the truss. Some of the straps are as much as 5 inches away from the truss. This required us to install a clip. The clip is screwed to the side of the truss and then tap coned down into the cement. This work has been completed at a non-budgeted cost to us of \$35,200.00. The new wind mitigation inspections have been completed for each building, at a non-budgeted amount of \$2,125.00, and are posted on our web site. Since each building needed at least one clip installed we did not get credit for a one wrap truss attachment. Instead, we got rated with clip attachment. The clip attachment gets us a 25% reduction in premium over toenailed designation. As an example, last year building one had a toenail truss attachment rating. The cost to insure that building was approximately \$24,000.00. If we had the clip attachment rating, we would have paid \$18,000.00, a 25% savings.

Thirdly, we needed to have a Citizens roof condition report completed. This report has been completed at a non-budgeted cost of \$4,500.00. These reports will state the age of each roof and what its useful life is. The good news here is that our oldest roofs still have 2 years of expected life left. These reports, one for each building can be viewed on our website.

In total as shown above we had \$41,825.00 in non-budgeted expenses for the truss attachment, and the two inspections. For the time being we have created a new line item in our operating budget which has no funding, in order to pay these invoices and account for them. After we know what the insurance will cost due to the major appraisal increase, we will know what our total actual budget shortfall for these expenses combined with any shortfall in the insurance budget will be. We will have no choice but to put together a special assessment to cover the unbudgeted portion. This assessment could range from a low of \$200.00 per unit to \$450.00. We will figure the assessment amount in late February or early March. It will be due by April 1st.

Our insurance renews on March 3rd. Hopefully with all these reports and inspections done we will be able to get the best possible insurance premium, hopefully at or under the amount we budgeted for. We will know more in the mid to late February time frame.

QXC

QXC will be scheduling a get acquainted with your equipment day for January 26th in the clubhouse. The time will be 11:00 AM. Please plan to attend if you need help operating the fire stick, or if you have ongoing issues with the service in general. There are a lot of short cuts to be learned to make navigation of the app easier.

Work Continues with installing equipment in the last few units and getting all the bugs worked out. There is still a lot of cosmetic work to be done fastening the fiber properly to the back of phase two units and repairing the chipped-out stucco and replacing sod in areas where the grass has not grown back in because of the fiber installation process. Qxc will be around working on the property for some time to come.

If you are having problems with equipment hook up such as printers, or other problems please call QXC customer support @ 561-708-1501 for their help. If you want to change the password for your unit WIFI you need to call QXC customer support, and they can change it for you. After the dust settles in a little while we will send out a survey for your comments on how good or bad the new system is operating for you. Your feedback will be important.

A unit owner said that they were being charged by Amazon for content that was in the QXC line up. Please check your amazon account for any bogus charges.

Parking lots and roads

We will be sealcoating all the parking lots and roadways this coming year in April or May. Included will be repainting all the car stops and reapplying the numbers, and repainting the parking lines, and crosswalk markings. Please start thinking about this now if you will be away and you leave a vehicle here. On any given day per the schedule, that will be established, each parking area to be sealed and painted will need to be vacant of all vehicles. Please make arrangements with a neighbor to be able to move your vehicle when needed, or park it elsewhere off the property while you are away this coming summer. This will be one of many reminders on this subject. Please pay attention. All vehicles with no one to move them will be towed off property at the owner's expense. Thankyou

ACH Common Charge Payments

Currently we have 128-unit owners taking advantage of this feature. Your common charge is never late. It is usually deducted from your checking account on the 8th of the month. If you are one of the 63-unit owners still writing out a hand check or sending a bank check, please consider switching over to the ACH payment method.

There are four owners who are late paying their January common charge payment. They will each be assessed a \$25.00 late fee.

Emails

If you are one of the few unit owners still requesting that Newsletters, official notices, and other informational notes be hand delivered or snail mailed to you, please consider switching over to email delivery.

Speed Limit

Please be aware of your speed as you drive through River Club. Many of us are exceeding the 10-mph speed limit. There are some children living here and some older people that can not get out of the way as you speed through. Please slow down.

It's Your Money

Construction Dumpster

We need to remind everyone about the use of our construction dumpster located back by the maintenance building. This dumpster is there so that we all have a place to dispose of unit owner generated trash that cannot be put into the residential garbage dumpsters located conveniently around the property. This dumpster is for incidental disposal of items. If you are remodeling your unit or have a contractor doing the work, you need to make other arrangements to dispose of these large quantities of debris. It costs us on average \$300 each time the dumpster is emptied. It is not fair to all owners if you fill up the dumpster on your own and expect all unit owners to pay. If you have a whole room remodel or more, your contractor will need to haul away the debris, or you could have your own dumpster delivered to your parking spot after obtaining permission from the BOD, or you could volunteer to pay for a portion of the dump fee for the community dumpster. Be considerate of your neighbors.

Remember - *IT'S YOUR MONEY*

Neighborly Reminders

The recycling bins are for items that can be recycled. Plastic shopping bags and kitchen garbage bags cannot be recycled. Please if you bring your recyclables to the enclosure in a bag, dump the contents into the proper bin and throw the bag in the garbage dumpster. Please break down any boxes to be recycled. This will save space in the bins for other recyclables.

ESA and Service dogs

If you have filled out the forms and you are approved to have an ESA or Service dog stay with you in your condo, you must walk the dog on a leash and pick up after the animal. If you do not pick up after your dog, we will have no choice but to revoke your permission to keep the dog with you in your condo. Please be a responsible owner.

Rules and Regulations

Per our rules and regulations section VII, paragraph 1 Each owner has an assigned parking space with a number corresponding to the unit number for their passenger vehicle. The unit owner's vehicle shall be parked in this assigned spot. If the owners have a second vehicle it can be parked in an available guest spot. You cannot leave your assigned spot empty and park elsewhere. If you have a problem where your assigned spot is located, you can contact the Board of Directors who may be able to reassign your designated spot.

Per our rules and regulations item IX. GUESTS & VISITORS 1. Any guest occupying owner-member's unit is required to register at the office. The Board of Directors must have a guest form or letter from the owner-member giving the guest permission to occupy the unit; not to exceed fourteen (14) days. This guest form or letter must include the dates of guest occupancy.

As owners and residents of River Club it is the responsibility of all of us to obey the rules and regulations and to inform our visitors and guests of them. Contrary to a common belief, it is not the responsibility of the Board of Directors to patrol our grounds 24 hours a day to search for violations. It is collectively the responsibility of all of us.

Please take note of rule IXI. Guests & Visitors, item 4. Your Guests and visitors who are not residing overnight must be accompanied by the Unit Owner or the Approved Lease while using or entering any of the common areas of River Club. This also includes use of the leased dock area.

Please be considerate of your neighbors and obey the rules.

Your Board of Directors

Ken Kusen

Tony King

Karen Vertesch

Larry Hanlon