



Review

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The Official Newsletter of the River Club Board of Directors

March 6, 2023

The Board of Directors has been busy conducting the business of River Club. The following is a review of the meeting held on March 6th and various other projects in the works.

**Starting April 1st our common charge will be
\$644.00**

Operations

At the meeting Bill Oberacker was appointed to the board of Directors to fill the current vacant position. In addition, Tom Edwards has been appointed by the Board to an officers position to assist Paula Edwards with her new responsibilities.

We have now hired a new bookkeeper who will be working remotely to operate our TOPS software program. This requires additional work in our office to get all of the info to the bookkeeper, Tom will be helping with this.

Financials

The following financial report through February 28th is as follows. We had total assets of \$1,168,521.18 of which \$1,139,557.39 was cash, and \$28,963.79 was pre-paid flood insurance. Our liabilities and equity balanced out at \$1,168,521.18. Our liabilities were payables of \$35,886.37, and pre-paid common charges of \$34,277.00. There was \$1,037,908.02 in our reserves, and that left us with equity of \$60,449.79.

Special Assessment Board Meeting

At the meeting held Monday, March 6th the Board voted to raise the monthly common charge starting with the April payment to \$644.00. This was necessary in order to cover the unexpected budget shortfall, due to the actual insurance cost, and other expenses as shown below.

Insurance

Some of this information will be redundant. Since the budget meeting in December, at all of our meetings and the News Letters, we have been talking about the rising costs of insurance and what we have been doing to lessen the impact to us all as much as possible. Our insurance renewal date

was March 1st. The following is a recap of what we have been doing to keep the premium as low as possible, and what the actual costs are now that we have renewed.

To recap: 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.

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 a 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 these reports 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 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.

We have received the final cost information from our insurance agent.

Here are the renewal numbers from Keith Carroll, our insurance agent. On our current policy that expired on March 1st, we currently have a 3% hurricane deductible, but have opted for the 5% deductible, to save cost..

Description of Coverage	2022 Premium	3% 2023 premium	5% 2023 Premium
Property	\$203,940.50	\$516,567.00	\$400,850.00
Machinery & Equipment	\$591.11	\$956.55	\$956.55
General Liability	\$19,804.05	\$24,805.20	\$24,356.85
Directors & Officers crime	Inc. Above	Inc. Above	\$24,805.20
Umbrella	\$4,602.85	\$3,673.00	\$3,673.00
Total premium	\$229,353.51	\$546,416.75	\$454,641.00

If we stay with a 3% deductible our renewal cost would be \$546,416. We have chosen to go to a 5% hurricane deductible. This will reduce the renewal amount down to \$454,641.00.

The problem we have is we have only budgeted \$364,500 for this renewal based on the info we had in November of last year. We are \$94,141.00 short if we go with the 5% deductible.

The Board is unanimous that we go with the 5% deductible.

This increase in addition to the \$41,825 that was spent on adding nails, clips and inspections which was not budgeted for will need to be collected in a special assessment. The budget shortfall in total is \$131,966 total or \$702.00 per unit. As noted above the Board passed a motion to fund the shortfall by increasing the monthly common charge by \$78.00 to \$644.00, starting with the April common charge.

If you pay your common charge by ACH the amount will be updated. If you have paid your common charges in advance, quarterly, semiannually or annually, please contact the office with the amount due.

QXC

QXC has also finally admitted that there is a problem with speed and jitter on a lot of the routers we have at River Club. This problem is especially evident in the congested areas of our property. What happens in these areas all of the routers are competing for the same few channels available, causing congestion and basically interference. QXC is working with TP-link the manufacturer of the router to come up with a software change to resolve the problem. Again, we shall see.

We are all still having many problems with the APP's performance. Please call the support number even for a minor problem. We need to be the squeaking wheel.

It's Your Money

Parking lots and roads

At the meeting we voted to enter into a contract with DMI paving and Sealcoating. We will be sealcoating all the parking lots and roadways this coming year in May. Included will be repainting all the car stops and reapplying the numbers, and repainting the parking lines, and crosswalk markings.

In the coming weeks we will publish a schedule of when each area of asphalt will be worked on.

Please start thinking about this now if you will be away and you leave a vehicle here. Also if you have renters or guests staying in your condo, they need to be notified. 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

Landscaping

The landscape committee reported that four pallets of sod have been placed by volunteers around the property. They have replaced the dying Ixora around the fountain with Green Island Ficus, a much heartier plant. They have also planted in other areas where the Arecas were removed. Currently they are working with Mark to get our irrigation system up to par. Thank you for all your hard work.

Entry Doors

Several years ago the unit owners voted to allow raised six panel doors, that met current Martin County building codes to be installed on your unit as a replacement. Inadvertently this option was not included in the documents when they were amended and restated a couple of years ago. At the meeting the Board voted to allow raised 6 panel doors to be installed in our units.

Phase one Railings

We are currently in the process of restoring the finish on all of the phase one railings. This project will be paid for by using money from the deferred maintenance reserve fund.

Phase one AC Fencing

At the meeting a motion was made to put PVC fencing up around the phase one AC condenser

units located behind the buildings. This measure was to try and protect the AC units from the corrosive spray that gets blown around while our sprinklers are running. After much discussion and objection from owners the motion was tabled for further research and information.

Roof Repairs

On the 6th of March the roofers finally showed up to fix the roofs on building 6 and 4.

Building one Shoreline

At the meeting the Board voted to accept Kimly / Horn's proposal to oversee the bidding process, and to supervise the repair work when it gets going. The contract is for \$28,000.00. This is posted on our website for your information.

At the request of a unit owner, we will conduct an audit of all monies spent on the building one shoreline issues to date. We will break this down into what was spent in the past on the different failed attempts to resolve the issues with the building, and what has been spent to date to professionally resolve the issues with facts not opinion.

Game Table

A unit owner has proposed to donate an electronic game table to River Club. The Board voted to conditionally accept his generosity and put the table in the game room. If the game table does not interfere with the pool table or the ping pong table operations it can remain.

Parking

Parking in our community is at a premium. Now adays many unit owners have two vehicles. However, if everyone had two vehicles we have a big problem, we do not have enough spaces available. We certainly cannot accommodate three vehicles per unit. In preparation for the upcoming sealing operation, we will be checking all vehicles that are parked in our parking lots and comparing this information to what we have in our files. If you have not updated your vehicle information lately, I recommend that you do immediately. If you have more than the allowed two vehicles, please remove this extra unauthorized vehicle from the property. We will tow all vehicles that do not belong here. Your vehicle must be registered with the office.

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. You cannot dispose of any hazardous waste in the dumpster, such as paint, batteries, tires, etc. 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

Please watch your speed while driving through the property especially at our entrance area. You need to be aware of pedestrians crossing our entrance area or walking through the entrance roads.

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.

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 Bill Oberacker