

Belle Isle Yacht Club
Regime I
Minutes
January, 21, 2018

Present: Lonnie Jones, Judy Troup, Vaughn Clark, Kathy Rodriguez, Carol Mason McMeekin and Jay Thompson. Absent: Britt Marsh

President Lonnie Jones called the meeting to order.

Carol Mason McMeekin, Secretary, presented the minutes from November 2017 Regime 1 board meeting for approval. The minutes were approved.

President Comments:

Lonnie expressed concern for those persons that were confined to the house due to ice on the walkways. His suggestion is to form a "Storm Readiness" Committee. The committee would collect a supply of rock salt, tarps and other items. Lonnie stated that perhaps other regimes would follow suit.

Lonnie reported that the small generator has been repaired.

Financial Reports:

Judy Troup, Treasurer, reported that Regime I's financials are in good shape.

Alex Richter's unit is in foreclosure and we are the first lien holder. We should be able to recoup all or most of the money owed the regime and the yacht club. Bids have been presented for the property but Ms. Richter has declined. She is reportedly very difficult to contact.

Judy explained that the Regime does not have a registered agent. She made a motion to appoint JC as our agent. Vaughn Clarke seconded the motion. The motion passed. JC will be the official agent for Regime 1.

Judy provided a Profit & Loss and Balance sheet for information only. Kelly Moore, accountant, is still making small corrections to individual line items. Account Edge is being completed through December. Tops will begin in January and will not be cumulative. An audit will be completed for July-December on Account Edge.

Lonnie asked, "What is taking so long?" Judy explained that originally, Kelly Moore had to reconcile the 2015-2016 fiscal year, and then the 2016-2017. He is going line item through line item to make adjustments and make sure that all funds are posted to correct line items.

Cathy Miller stated that she had heard that there was a deficit of \$10,000. Judy stated that she was not aware of a deficit or any monetary irregularities. Judy and Carol Mason both commented that there is often misinformation circulated regarding finances. The accountant, Kelly Moore, has stated that there is no money missing or misappropriated.

Maintenance Report:

Lonnie commented on the pressure washing. Everything looks very clean. We do not need to paint stucco. Windows were cleaned.

Discussion that roof debris and gutters need to be kept clean, and gutters repaired. Gutters are responsibility of owners. Talk of possibly hiring someone to clean windows, gutters and roofs. Hire as one company and owners pay.

New streets signs were put up, PVC Plastic. Looks great.

Old Business:

Decks were discussed. Possibly look at getting renderings. Will need 100% of resident approval. May look at paint colors again. Trim that will match current stucco color.

New Business:

None

Member Comments:

Esther Temple inquired about flood insurance and how some people were exempt. Explained that the current board voted to:

- Allow buildings, not in a flood zone, to have the option to forgo flood coverage.
- Allow buildings in the flood zone to opt-out of flood coverage if; no owner has a mortgage and all owners sign a wavier that they decline the flood insurance coverage.

This decision came was made on August 18, 2017 meeting, just prior to the flood premium being due, so there was little time. This coming year there will be additional time for those eligible to opt-out.

There are new federal flood maps pending. They may impact some buildings next year.

Cathy Miller asked about casualty insurance and stated that it was late and we should have billed the owners by now. Vaughn Clarke explained the process and stated that bids had been reviewed and the BOS would vote at the afternoon BOS

meeting. Vaughn further explained that two years ago it was decided to extend our renewal date from January 1 to February 1.
Lonnie asked for a motion to adjourn. Seconded by Judy. Motion carried.

Respectfully submitted,

Carol Mason McMeekin
Carol Mason McMeekin, Secretary