

CASWELL COVE MARINA
MINUTES OF MEETING
June 11, 2013
(Final)

1. Attendees: David Brickley, President, David Crowle, Secretary, and Tony Faresich, V. President were all present. Paul Viscount, Treasurer was absent. A quorum of the Board was present. Dave Phillips of SMS Property Management was present. The meeting was called to order @ 7:10 PM.
2. Minutes from Previous Meetings: The motion to approve the minutes from May 16, 2013 Board meeting(s) was made by Dave Crowle. Tony Faresich seconded the motion. All members present voted in favor of the motion and the motion was carried.
3. Manager's Report:
 - a. The AR Aging Summary Report to 5/31/13 was reviewed. Dave P noted that 6 unit owners were behind in their payments on 5/31. Of these, as of 5/31, 3 units were with Attorney Case for collection. Of these 3, one unit currently is currently paid up by applying the balance of slip rental proceeds to the past due amount. Late notices have been sent to those unit owners who are behind in payments. Forty-eight unit owners' accounts are paid in advance. Total accounts receivable @ 5/31 was \$25,962.37, of which \$24,691.57 are the 3 units currently with Atty Case for collection. Total accounts paid in advance were \$27,183.16.
 - b. The Summary of Checking/Savings Accounts was reviewed. Total cash on hand in the various accounts as of 5/31 was \$282,595.31. Of this amount, \$88,911.28 is in the operating/checking account and \$193,684.03 is in the Chase reserve savings accounts.
 - c. A copy of the check detail report for May was distributed and briefly reviewed. There were no questions or comments.
 - d. A summary of expenditures vs. budget for FY 2013 to 5/31 was presented and briefly reviewed. Dave P of SMS highlighted areas to date where some expenditures are predicted to be above the allotted budget or below the budget. At the date of the report, it is estimated that expenditures for the year will be above the total budget by approximately \$4,500, but it is still too early in the year to predict exactly.
4. Old Business
 - a. Parking Issues - Dave P submitted a plan for additional parking to the Public Works director, and to Mayor Ben Blake. To date, numerous attempts to get an answer from the City have met with no response. Dave P will continue to follow through.
 - b. Clubhouse piling repair bid documents – Dave P is in the process of soliciting contractors and preparing contract documents for the piling coating work.
 - c. Clubhouse 1st floor slider replacement – Dave P. reviewed the status of the work with the Board, noting the work is now complete. Only the installation of the keypad access system work is left to complete. The Board approved the installation of a replacement door for the north door at the bottom of the stairs. The Board also approved upgrading the access control network to install a new controller so additional keypads could be accommodated at the new doors installed on the south side.
 - d. Slip rental pool – Dave P went through the status of the rental pool to date. There were no questions or comments to date.

5. New Business
 - a. Event Schedule – The commissioning party was held on June 8 and had a huge turnout and reportedly was a great party. The USCG Aux held vessel inspections for about a dozen vessels.
 - b. The Board requested SMS look into installing some blinds in the west windows both downstairs and upstairs to cut down on the sun glare in both rooms.

6. With no further new business to discuss, Dave Brickley made a motion to adjourn the meeting and the meeting was adjourned at 8:35 PM. The next board meeting is scheduled for Tuesday, August 13, 2013 at 7pm at the marina clubhouse. There will be no July Meeting.

Prepared By: SMS Property Management, LLC. 8/6/13