

**CASWELL COVE MARINA**  
**MINUTES OF MEETING**  
**August 13, 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 @ 7:07 PM.
2. Minutes from Previous Meetings: The motion to approve the minutes from June 11, 2013 Board meeting(s) was made by Tony Faresich. Dave Crowle seconded the motion. All members present voted in favor of the motion and the motion was carried. There was no meeting in July.
3. Manager's Report:
  - a. The AR Aging Summary Report to 7/31/13 was reviewed. Dave P noted that 10 unit owners were behind in their payments on 7/31. Of these, as of 7/31, 2 units were with Attorney Case for collection. 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 @ 7/31 was \$25,244.73, of which \$23,461.10 are the 2 units currently with Atty Case for collection. Total accounts paid in advance were \$34,699.21.
  - b. The Summary of Checking/Savings Accounts was reviewed. Total cash on hand in the various accounts as of 7/31 was \$278,097.57. Of this amount, \$84,348.91 is in the operating/checking account and \$193,784.66 is in the Chase reserve savings accounts.
  - c. A copy of the check detail report for July was distributed and briefly reviewed. There were no questions or comments.
  - d. A summary of expenditures vs. budget for FY 2013 to 7/31 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 \$7,500, but it is likely that several of the expenditures anticipated will not be expended this fiscal year.
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. Dock Waler Replacement Bid Documents – Dave P continues to work on a draft of the bid documents for replacement of the walers on all the docks.
  - d. Status of Building Repairs and access controls – Dave P noted that the resurfacing of the building has started. He also noted that the windows all need to be re-caulked which will be added to the work order. The new access controller has been installed and the new keypads on the south doors will be added after the exterior work is completed.
5. New Business

- a. FY 2014 Budget Preparations – Dave P of SMS presented a 1<sup>st</sup> draft of the proposed budget for FY 2014 (Oct 1, 2013 to Sept 30, 2014). The Board reviewed the draft in conjunction with the 7 year capital improvement plan adopted last year. Dave P will edit the and update the draft budget based on the comments at the meeting and will prepare a draft of the updated 7 year plan for discussion at the next meeting.
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, September 10, 2013 at 7pm at the marina clubhouse.

Prepared By: SMS Property Management, LLC. 9/6/13