

CASWELL COVE MARINA
MINUTES OF MEETING
April 8, 2014
(Final)

1. Attendees: Board members including David Brickley, Paul Viscount, David Crowle, and Tony Faresich, were all present. A quorum of the Board was present. Dave Phillips of SMS Property Management was present. The meeting was called to order @ 7:05 PM.
2. Minutes from Previous Meetings: The motion to approve the minutes from the March 11, 2014 Board meeting was made by Dave Crowle. Paul Viscount 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 3/31/14 was reviewed. Dave P noted that 20 unit owners were behind in their payments on 3/31. Of these, 3 units were with the Attorney for collection. Some of the individuals have not paid the differential in the new rates vs last year's rates. Late notices have been sent to those unit owners who are behind in payments. Thirty-eight unit owners' accounts are paid in advance. Total accounts receivable @ 3/31 was \$32,831.09, of which \$27,720.35 are the 3 units currently with Atty Case for collection. Total accounts paid in advance were \$23,395.75.
 - b. The Summary of Checking/Savings Accounts was reviewed. Total cash on hand in the various accounts as of 3/31 was \$283,073.44. Of this amount, \$89,107.23 is in the operating/checking account and \$193,966.21 is in the Chase reserve savings accounts.
 - c. A copy of the check detail report for March was distributed and briefly reviewed. There were no questions or comments.
 - d. A summary of expenditures vs. budget for FY 2014 to 3/31 was presented and reviewed.
4. Old Business
 - a. Parking Issues – There was no new report concerning the application to the City for additional parking space.
 - b. Dock Waler Replacement Bid Documents – The request for bids for replacement of the walers on all the docks has been sent out to 4 prospective contractors. At this time bids are likely from 2 contractors: Beaver Marine, and Hansen Marine Contractors. Bids are pending materials pricing from Bellingham Marine who will be supplying the walers. The likely start date will be in the beginning of October.
 - c. Dock Electric Distribution Panel covers – Dave P. has noted that the panel covers for the existing electrical panels are no longer available. He continues to look for a means to repair the doors.
 - d. Pile Hoop Replacements – Dave P. has ordered the pile hoops that were broken due to the ice putting pressure on the docks and should be replaced. 6 replacement pile hoop assemblies have been ordered.
 - e. Slip rentals – Dave P. briefly reviewed the status of the slip rentals. He noted that things are off to a slow start this season due to the bad weather. He also noted that there are the majority of the 30 foot slips are in the rental pool this year and it will be difficult to fill all of them.
5. New Business

- a. Spring repair projects – a variety of repair items on the to-do list for the Spring startup were discussed, including:
 - Walkway & deck lights
 - Walkers – rotted areas
 - Dock cart repairs
 - Parking lot light replacements
 - Dock lighting
 - b. Collection policy update – Dave P noted that he is going to transfer Attorney collections and foreclosure issues for new accounts to Attorney Franklin Pilicy instead of Attorney Case. He feels that Attorney Pilicy is better equipped at collection procedures for common interest communities. In addition, a revised common charge collection policy needs to be developed to reflect recent changes in Sate statute related to collections. Dave P will develop the new collection policy, have it reviewed by Attorney Pilicy and then forward to the Board for review and approval. All future collections (existing cases already assigned to Atty Case will remain with Atty Case) will be assigned to Attorney Pilicy.
6. With no further new business to discuss, Dave Brickley made a motion to adjourn the meeting and the meeting was adjourned at 8:45 PM. The next board meeting is scheduled for Tuesday, May 13, 2014 at 7pm at the marina clubhouse.

Prepared By: SMS Property Management, LLC. 5/4/14