

CASWELL COVE MARINA
MINUTES OF MEETING
February 11, 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 January 14, 2014 Board meeting was made by Paul Viscount. Dave Crowle 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 1/31/14 was reviewed. Dave P noted that 18 unit owners were behind in their payments on 1/31. Of these, 2 units were with Attorney Case for collection. Nine of the individuals had 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. Forty-seven unit owners' accounts are paid in advance. Total accounts receivable @ 1/31 was \$29,678.92, of which \$25,685.47 are the 2 units currently with Atty Case for collection. Total accounts paid in advance were \$31,886.37.
 - b. The Summary of Checking/Savings Accounts was reviewed. Total cash on hand in the various accounts as of 1/31 was \$271,626.73. Of this amount, \$77,707.43 is in the operating/checking account and \$193,919.30 is in the Chase reserve savings accounts.
 - c. A copy of the check detail report for January was distributed and briefly reviewed. There were no questions or comments.
 - d. A summary of expenditures vs. budget for FY 2014 to 1/31 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. Dave P will continue to follow through.
 - 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. Based on conversations with the contractors, it does not appear to be feasible to start any work this Spring due to the short window between contract award, trying to get materials to the project and the start of the boating season. The likely start date will be in the beginning of October.
 - c. Men's restroom plumbing repairs – Dave P. reviewed the findings with the problems with the restroom plumbing and the status of floor replacement.
 - d. Dock Electric Distribution Panel covers – Dave P. noted that has not yet contacted electrician to see if the doors can be replaced without replacing the panels.
5. New Business
 - a. Pile Hoop Replacements – Dave P. noted that several pile hoops are broken due to the ice putting pressure on the docks and should be replaced. Several are very badly corroded and should also be replaced. Dave P. will price up the replacements.

6. With no further new business to discuss, Dave Brickley made a motion to adjourn the meeting and the meeting was adjourned at 8:04 PM. The next board meeting is scheduled for Tuesday, March 11, 2014 at 7pm at the marina clubhouse.

Prepared By: SMS Property Management, LLC. 3/1/14