

CASWELL COVE MARINA
MINUTES OF MEETING
April 14, 2015
(Draft)

1. Attendees: Board members present were David Brickley, President and Paul Viscount, Treasurer; Tony Faresich, V. President; and David Crowle, Secretary were both absent. 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 January 13, 2015 Board meeting was made by Paul Viscount. David Brickley 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 3/31/15 was reviewed. Dave P noted that 19 unit owners were behind in their payments on 3/31. Of these, 3 units were with the Attorney for collection, one of which is on a payment plan. 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 @ 3/31/15 was \$37,209.63, of which \$30,372.73 are the 3 units currently with Atty Pilicy for collection. Total accounts paid in advance were \$23,005.13.
 - b. The Summary of Checking/Savings Accounts was reviewed. Total cash on hand in the various accounts as of 3/31 was \$305,617.29. Of this amount, \$61,314.04 is in the operating/checking account and \$244,303.25 is in the Chase & Milford Bank reserve savings accounts.
 - c. A copy of the check detail report through 3/31/15 was distributed and briefly reviewed. There were no questions or comments.
 - d. A summary of expenditures vs. budget for FY 2015 to 3/31/15 was presented and reviewed.
4. Old Business
 - a. Parking Issues – No report.
 - b. Dock Waler Replacement Bid Documents – The Board reviewed the revised bid from Beaver Marine Contracting for the waler work. The revised bid would be for a lump sum of \$405,000 to complete the work. This LS contract would include all work to replace all the walers inclusive of removing and replacing utilities, removing and replacing cleats and other hardware and all other work. CCM would pay for all materials (walers and through-rods). Dave P of SMS will arrange a meeting with Beaver Marine to go over the proposal and discuss timing, etc.
 - c. Dock Wi-Fi upgrades – Installation of the wi-fi system will start 1st thing in the Spring as soon as weather permits.
 - d. Hartford Boat Show - Dave P. and Dace C. discussed the setup and presentation materials for the Hartford Boat Show in Feb. All the materials for the show and the booth have been ordered and arrangements for set-up completed by Dave C. The video is completed and prints of photos, etc for the booth are completed. The board reviewed the schedules for who will man the booth and what days & times.
5. New Business
 - a. Slip sales & rentals – The Board briefly reviewed the current availability of slip rentals and those potentially for sale and suggested rental rate schedules for 2015 and

how to advertise those at the Hartford boat show. Dave P will put together rental rate sheets to hand out at the show.

6. With no further new business to discuss, Dave Brickley made a motion to adjourn the meeting and the meeting was adjourned at 8:20 PM. The next board meeting is scheduled for Tuesday, March 10, 2015 at 7pm at the marina clubhouse. Due to the Boat show and vacation schedules, there will be no meeting in February.

Prepared By: SMS Property Management, LLC. 4/9/15