

CASWELL COVE MARINA
MINUTES OF MEETING
June 10, 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. Keith White of Slip A-06 was also present for a portion of the meeting. The meeting was called to order @ 7:05 PM.
2. Minutes from Previous Meetings: The motion to approve the minutes from the May 13, 2014 Board meeting was made by Paul Viscount. 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 5/31/14 was reviewed. Dave P noted that 9 unit owners were behind in their payments on 5/31. Of these, 3 units were with the Attorney for collection, one of which is on a payment plan. Two unit owners had their slip rental proceeds credited to their account so these are now paid in full. Late notices have been sent to those unit owners who are behind in payments. Forty two unit owners' accounts are paid in advance. Total accounts receivable @ 5/31 was \$30,366.46, of which \$28,775.35 are the 3 units currently with Atty Pilicy for collection. Total accounts paid in advance were \$29,562.20.
 - b. The Summary of Checking/Savings Accounts was reviewed. Total cash on hand in the various accounts as of 5/31 was \$314,898.20. Of this amount, \$120,884.27 is in the operating/checking account and \$194,013.93 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 2014 to 5/31 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 were received from 2 contractors: Beaver Marine provided a bid in the amount of \$165,000 for materials and \$493,000 for labor. Hansen Marine Contractors provided a bid of \$164,777 for materials and a daily rate of \$2,000 per day for barge and 3 laborers. They also provided a rate of \$1,200 ea to supply and drive new pilings. The bids far exceeded the estimates for the work previously prepared as part of the 10 year plan. The Board discussed different options of performing the work including the option of doing the work “in-house”. Dave P of SMS will explore the lead time on getting walers and other materials and also will look into labor costs associated with doing the work “in-house”
 - c. Dock Electric Distribution Panel covers – Dave P. continues to look for a means to repair the hinges on the panel 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 slip rentals have been slow this year, particularly for the 30 foot slips. He also noted that there are the majority of the 30 foot slips are in the rental pool this year and it has been difficult to fill all of them. Keith White of A-06 expressed his concern over the ability to get his slip rented out this year. He noted that it was the first year he put his slip in the rental pool and no rental was obtained for the slip. The Board noted that it is difficult put a finger on the cause of the slow rentals this year, and all agreed it is due to multiple factors. Dave P of SMS noted that occupancy's at nearby marinas are also significantly affected this year. A combination of a bad winter and late Spring, economic issues, etc are all contributing factors. The Board is working on plans to increase the marina's exposure next year to hopefully draw more renters.
 - f. Spring repair projects – Dave P reviewed the status of the repair items on the to-do list for the Spring startup were discussed, including:
 - Walkway & deck lights
 - Walers – rotted areas
 - Parking lot light replacements
5. New Business
- a. The commissioning party held on 6/7/14 turned out very well. The vessel inspections with the CG auxiliary went extremely well with a large # of boats participating this year. The flare demonstration with the CG also was well received, although only hand-helds could be demonstrated as the wind prevented the use of the aerial flares. Paul Viscount made a motion to make a donation of \$500.00 to the USCG Auxiliary which was seconded by Dave Crowle and approved by the remainder of the Board.
 - b. Upper Level AC Condenser Replacement – Bids for replacement of the upper level AC condenser was received from 3 different vendors. The best price was obtained from Renz Heating and Air Conditioning @ \$3,120.00. This included replacing the condenser unit, the evaporator coil, ductwork transitions, etc. Paul Viscount and Dave P of SMS both noted that Renz has a good reputation for their workmanship. Dave Brickley made a motion to approve the replacement, which was seconded by Dave Crowle and approved by the remainder of the Board members.
6. With no further new business to discuss, Dave Brickley made a motion to adjourn the meeting and the meeting was adjourned at 9:05 PM. The next board meeting is scheduled for Tuesday, July 8, 2014 at 7pm at the marina clubhouse.

Prepared By: SMS Property Management, LLC. 6/30/14