

CASWELL COVE MARINA
MINUTES OF MEETING
May 13, 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 April 8, 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 4/30/14 was reviewed. Dave P noted that 20 unit owners were behind in their payments on 4/30. 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. Forty Three unit owners' accounts are paid in advance. Total accounts receivable @ 4/30 was \$30,986.23, of which \$28,335.35 are the 3 units currently with Atty Pilicy for collection. Total accounts paid in advance were \$30,936.79.
 - b. The Summary of Checking/Savings Accounts was reviewed. Total cash on hand in the various accounts as of 4/30 was \$323,781.93. Of this amount, \$129,791.86 is in the operating/checking account and \$193,990.07 is in the Chase reserve savings accounts.
 - c. A copy of the check detail report for April was distributed and briefly reviewed. There were no questions or comments.
 - d. A summary of expenditures vs. budget for FY 2014 to 4/30 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, provided a bid and a bid is still pending from Hansen Marine Contractors. The bid from Beaver Marine far exceeded the estimates for the work previously prepared as part of the 10 year plan. Once the bid from Hansen Marine is received, the Board will assess the course of action to take.
 - 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 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.

- 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
 - Walkers – rotted areas
 - Dock cart repairs
 - Parking lot light replacements
 - Dock lighting
5. New Business
- a. The date for the commissioning party was set for Saturday 6/7/14. Dave P will organize the food portion with Lasse's as a bar-b-que style dinner starting late afternoon. Tony Faresich will organize vessel inspections with the CG auxiliary. He will also see if he can arrange a flare demonstration with the CG as well to take place later in the afternoon.
6. With no further new business to discuss, Dave Brickley made a motion to adjourn the meeting and the meeting was adjourned at 9:15 PM. The next board meeting is scheduled for Tuesday, June 10, 2014 at 7pm at the marina clubhouse.

Prepared By: SMS Property Management, LLC. 6/4/14