

CASWELL COVE MARINA
MINUTES OF MEETING
May 12, 2015
(Final)

1. Attendees: Board members present were David Brickley, President; Paul Viscount, Treasurer; Tony Faresich, V. President; and David Crowle, Secretary. A quorum of the Board was present. Dave Phillips of SMS Property Management was present. The meeting was called to order @ 7:18 PM.
2. Minutes from Previous Meetings: The motion to approve the minutes from the April 14, 2015 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 4/30/15 was reviewed. Dave P noted that 18 unit owners were behind in their payments on 4/30. 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-three unit owners' accounts are paid in advance. Total accounts receivable @ 4/30/15 was \$38,086.89, of which \$31,072.73 are the 3 units currently with Atty Pilicy for collection. Total accounts paid in advance were \$21,545.43.
 - b. The Summary of Checking/Savings Accounts was reviewed. Total cash on hand in the various accounts as of 4/30 was \$231,558.70. Of this amount, \$12,233.08 is in the operating/checking account and \$219,027.95 is in the Chase & Milford Bank reserve savings accounts.
 - c. A copy of the check detail report through 4/30/15 was distributed and briefly reviewed. There were no questions or comments.
 - d. A summary of expenditures vs. budget for FY 2015 to 4/30/15 was presented and reviewed.
4. Old Business
 - a. Parking Issues – No report.
 - b. Dock Waler Replacement– A unit owners special meeting is scheduled for Saturday, May 16 at 10 AM to present the option of a loan to finance the waler project. The Board discussed the presentation to be given to the unit owners
 - c. Dock Wi-Fi upgrades – Installation of the wi-fi system will start as soon as staff gets caught up with the ice damage repairs.
 - d. Ice damage repairs – Dave P. continued his review of the status of the ice damage repairs and coordination with the insurance company. It was noted that all the piling installations were completed and that the pile hoops would be completed shortly. He also noted that the majority of the repairs have been made so that the marina is now useable for the season although some issues with electric and wiring to the gate continue.
 - e. Remote gate opener installation – wire is on hand and installation is in progress.
 - f. Slip sales & rentals – The Board briefly reviewed the current status of slip rentals – Dave P noted that it has been a very slow start this season due to the weather, but interest in 30' slips seems to have improved over last season
5. New Business

- a. Norwalk Boat Show – The board discussed having a booth at the Norwalk Boat show and agreed it would be worthwhile. Dave C will coordinate getting a booth reserved.
 - b. Commissioning Party – The commissioning day party will be held Saturday June 13. Dave P will see if he can locate any persons interested in helping out.
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, June 9, 2015 at 7pm at the marina clubhouse.

Prepared By: SMS Property Management, LLC. 6/1/15