

CASWELL COVE MARINA
MINUTES OF MEETING
August 9, 2017
(Draft)

1. Attendees: The meeting was called to order at 7:02 PM. Board members present were David Crowle, V. President, and Scott Savo, Secretary. A quorum of the Board was not present. Dave Phillips and Patrick Kelly of REI-SMS Property Management were present, along with three additional unit owners.
2. Minutes from Previous Meetings: A quorum was not present so the minutes from 6/8 could not be approved.
3. Manager's Report:
 - a. The AR Aging Summary Report as of 7/31/17 was reviewed. Dave Phillips noted the AR showed 9 units were behind in their payments as of 7/31, however 2 of them were foreclosed on by the Association so they will come off next months report. The 2 units in question are B-02 and C-02. Dave Phillips noted the total accounts receivable is \$7,736.34. Scott Savo noted taking slips in lieu of collecting common charges appears to be a loss. Dave Phillips noted B-02 was mostly fines but that C-02 was both common charges and late fees. David Crowle asked how we will pay the lawyer if we didn't get any money from settlement. Dave Phillips noted no bill had been received yet; the bill for C-02 should have been settled as part of the foreclosure and no invoice has been received in regard to the B-02 matter. David Crowle asked how much are these slips currently worth. Patrick Kelly noted lately they have been selling for \$5,500-6,000. David Crowle noted that the AR balance is one of the lowest he has seen in his time on the board.
 - b. For "Status – Collections and Foreclosure" see "AR Aging Summary Report" above.
 - c. The Summary of Checking/Savings Accounts was reviewed. Total cash on hand in the various accounts as of 7/31 was \$264,076.87. Of this amount, \$33,620.70 is in the CAB/Mutual of Omaha account, \$51,624.87 in the Chase checking account, and \$30,188.42 in the Milford Bank checking account. Additionally, there is \$148,642.17 in the Milford Bank reserve savings account and \$0.71 in the Chase Money Market savings accounts. David Crowle noted he had gotten very busy but will close out the Chase Money market before the next board meeting.
 - d. A copy of the check detail report through 7/31/17 was distributed and briefly reviewed. There were no questions or comments.
 - e. A summary of expenditures vs. budget for FY 2017 to 7/31/17 was presented and reviewed. Dave Phillips noted that while even though a few line items exceeded the budgeted amount, more projects came in under budget. He anticipates at the close of the fiscal year to be very close to on budget.
4. Old Business
 - a. Old Float Removal – Dave Phillips noted there are 5 float sections still available and that we have had 4 taken away due to Craigslist ads. Scott Savo noted a colleague of his had quoted he and Dave Phillips around \$2,000.00 to break them up and haul them away. David Crowle asked if that price included him transporting them to the ramp to be pulled. Dave Phillips noted it did not but that

Patrick could move them as he moved them to where they are currently located. Dave Phillips then asked if anyone thought the large float should be kept and then decked after evened off. David Crowle noted in an effort to have them cleaned up, the remaining floats not in use should be taken away. Dave Phillips and Scott Savo noted they will meet with Scott's contact to evaluate and get an updated price.

- b. Rendezvous Lobster Bake Ticket Sales – David Crowle noted the order has been placed for 69 total meals and that included 4 extras to sell onsite. Dave Phillips noted he will cut a new check as the previous check was for 65 meals. Dave Phillips also noted ticket sales raised \$1,800.00 and the total cost for the Clam/Lobster Bake is less than \$3,500.00.
 - c. Ice Machine Alternatives – Scott Savo noted he hadn't received any information from Montauk regarding which machine they currently run. A guest noted if he went to Montauk again this season he would take a picture of the model number if possible.
 - d. Status of Open Work Items – The open project list was reviewed and discussed by the board. Scott Savo noted the cart dock needed at least 2 more posts to reinforce it in case someone leaned on the railings too hard.
 - e. Norwalk Boat Show – David Crowle noted the board and management currently have everything they need for the boat show short of candy. He also noted the need to get owners to volunteer to cover portions of shifts and suggested emailing 10-15 owners asking to volunteer in hopes of recruiting 6-8 volunteers. A guest asked why we are doing the boat shows if already at capacity. David Crowle noted being at capacity once is great but needs to be reoccurring and that Norwalk especially for being an "in-water" show has proven to be advantageous. He then added that the shows are relatively inexpensive considering the association owns everything that fills out the booth.
5. New Business
- a. Suggestion Box – Dave Phillips noted the suggestion box came in and that it can be put up as soon as everyone agrees where it should go.
 - b. Water Piping Replacement Proposal – Dave Phillips noted the Water Piping Proposal needed to be tabled until the updated price was submitted.
 - c. FY 2018 Budget – The proposed FY 2018 Budget was reviewed. Dave Phillips reviewed the background on how the slip rental income line is calculated as well as some of the history behind other budget line items. David Crowle noted the Social/Party Fund will only include the Commissioning Party and Annual Rendezvous moving forward as Decommissioning Party will be a potluck dinner. Dave Phillips noted the increase in Utility Expenses is mainly influenced by electric and refuse-disposal; more boats in slips drawing more power, and the upgrade to the size of the dumpster costing more per month. In general, the operating budget is more or less in line with the previous years operating budget. The full board will meet at the September board meeting to try to finish the FY 2018 budget and update the long range plan.
6. Guest Questions – One guest asked if the Commissioning Party can go back to its original, earlier date as mid-June is prime boating time and attendance might be better earlier in the season like it used to be. Scott Savo and Dave Crowle both agreed as only half of the board was even able to make it due to scheduling conflicts. He also noted one of the air conditioners outside of the clubhouse seems to go on and off at weird times during the day. Dave Phillips noted a call will be made to address and evaluate. One

guest asked about the renter from A-Dock that constantly puts his boat on the D-Dock T Head. Patrick Kelly noted he and Dave Phillips have made numerous calls asking him to move to his slip and that he said he would be down that evening to take care of it. David Crowle asked if any fines could be applied. Dave Phillips noted that with him being a renter it is hard to assess and collect fines. Scott Savo asked if management could be as firm as they had been in the past with personal items being stored on the docks. Dave Phillips noted he and Patrick Kelly will distribute a letter reminding all members of the rules regarding personal item storage. Another guest asked if assigned spots for dinghies with numbers by cleats could be arranged instead of some of the markings currently being used such as spray paint. Dave Phillips noted an order could be placed that would replicate numbers currently used to identify slips.

7. With no further questions or discussions, the board present adjourned the meeting at 8:21 PM.

The next meeting will be September 14th, 2017 at 7:00 PM.

Prepared By: SMS Property Management, LLC. 8/28/17