

CASWELL COVE MARINA
MINUTES OF MEETING
September 14, 2017
(Draft)

1. Attendees: The meeting was called to order at 7:03 PM. Board members present were David Brickley, President; David Crowle, V. President; Paul Viscount, Treasurer; and Scott Savo, Secretary. A quorum of the Board was present. Dave Phillips and Patrick Kelly of REI-SMS Property Management were present, along with two additional unit owners.
2. Minutes from Previous Meetings: A motion to approve the minutes from the 6/8/17 Board Meeting was made by David Crowle. Scott Savo seconded the motion. All members voted in favor; the motion was carried. A motion to approve the minutes from the 8/9/17 Board Meeting was made by Scott Savo. David Crowle seconded the motion. All members voted in favor; the motion was carried.
3. Manager's Report:
 - a. The AR Aging Summary Report as of 8/31/17 was reviewed. Dave Phillips noted the AR showed 7 units were behind in their payments as of 8/31, 2 of them are heading into foreclosure by the Association. The 2 units in question are A-04 and A-10. The remainder are typically a month or less behind and have received late notices. Dave Phillips noted the total accounts receivable is \$8,726.34.
 - 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 8/31 was \$257,696.99. Of this amount, \$30,009.19 is in the CAB/Mutual of Omaha account, \$51,624.87 in the Chase checking account, and \$27,382.14 in the Milford Bank checking account. Additionally, there is \$148,680.05 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. Dave Phillips noted he would find out if David Crowle could go alone.
 - d. A copy of the check detail report through 8/31/17 was distributed and briefly reviewed. There were no questions or comments.
 - e. A summary of expenditures vs. budget for FY 2017 to 8/31/17 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 under budget.
4. Old Business
 - a. Old Float Removal – Dave Phillips noted the weights of all the floats is estimated at about 54,400 lbs and about 17 individual sections. Scott Savo noted that \$2,000 would need to be added into the budget under walers to remove the spare dock sections.
 - b. Ice Machine Alternatives – No update or discussion on "Ice Machine Alternatives."
 - c. Norwalk Boat Show – Dave Phillips reviewed the schedule of boat show shifts and informed the board Patrick would have to cover Saturday afternoon as no owners or renters were available to do so. David Crowle noted they should push sales of marina owned slips as selling two of them would almost cover the cost of

dredge permits and samples. Scott Savo and Patrick Kelly discussed putting together a binder with pictures and pertinent information regarding marina owned slips.

- d. Review FY 2018 Budget and Long-Range Plan – All present reviewed the budget and long-range plan as presented by Dave Phillips. David Crowle noted labor expenses should go down given the punch list Patrick has or will have completed. Dave Phillips noted that is imaginable provided no huge issues during the winter. Scott Savo asked if Patrick will then be less than full time. Dave Phillips noted Patrick will still be onsite but not always in a maintenance capacity. David Brickley noted labor could be lowered to \$65,000. David Crowle noted the line should stay at \$70,000 and continue to come in lower every year to bank excess for dredging. David Crowle noted they were still on track to have a common charge increase in 2020. Paul Viscount noted it will be necessary to have a survey done to determine dredge needs. David Phillips noted within three years dredging will be a necessity. David Crowle noted the board should start to get permits completed and submitted. The board then discussed potential costs for permits and surveying. Dave Phillips noted the permit costs \$7,900 and each bottom sample is \$1,500 of which four estimated will need to be done. It was decided to add \$12,000 to the capital budget for 2018 to get this process started. David Crowle then asked if ice eater purchases will be done after this year. Dave Phillips noted all of D Dock and half of C Dock will have them after this year, only thirty-foot slips remain.

5. New Business

- a. 2018 Hartford Boat Show – Dave Phillips asked whether the board was in favor of doing the Hartford Boat Show. After a short discussion it was determined that with the number of marina owned slips, it would be worth it to spend the \$800.
- b. 2018 Essex Island Rendezvous – David Crowle noted the 2018 Rendezvous has been booked for August 11th, to August 13th at Essex Island Marina; there would not be a discounted rate and they would charge a fee to use the deck. The board was in agreement that it would be worth it to rent the deck space.
- c. Schedule Annual Meeting – Dave Phillips noted the annual meeting will be on Thursday, November 9th, at 7:00pm if that worked for everyone and that the October meeting will solely focus on planning for the annual meeting.
- d. Decommissioning Party – The board discussed the possibility of having the decommissioning party on a Friday over a Saturday. David Crowle noted it could be potluck to save the board the expenses after sponsoring the commissioning party and supplementing the cost of lobster bake tickets. All members were in favor of having a potluck party on Friday, October 13th.
- e. Dinghy Dock Numbers – Dave Phillips presented an idea to number the dinghy dock spaces with similar signs as the slip numbers but inversed colors. All members were in favor.
- f. Board Positions – Dave Phillips noted two board positions would be opening at the annual meeting. The positions in question are current President David Brickley and current Treasurer Paul Viscount. Both members noted they do not plan to run again. A guest noted he would be interested in running and added he knew of another interested member.

6. Guest Questions – No guest questions.

7. With no further questions or discussions, the board present adjourned the meeting at 8:41 PM.

The next meeting will be October 19th, 2017 at 7:00 PM.

Prepared By: SMS Property Management, LLC. 10/01/17