

**CASWELL COVE MARINA  
MINUTES OF MEETING  
November 18, 2021**

1. Attendees: The meeting was called to order at 6:31 PM. Board members present were Mike Pecoraro, President; April McKnight, Vice President; David Crowle, Treasurer; and Josh Michels, Secretary. A quorum of the Board was present. Dave Phillips and Patrick Kelly of REI-SMS Property were also present along with three additional unit-owners.
  
2. Minutes from Previous Meetings: A motion to approve the minutes from the 8/25/21 Board Meeting was made by Mike Pecoraro. David Crowle seconded the motion. All members voted in favor; the motion carried.
  
3. Manager's Report:
  - a. The AR Aging Summary Report as of 10/31/21 was reviewed. Dave Phillips noted twenty-five unit-owners were behind in their common charges, majority of which were unit owners that had not yet updated their common charge amount. Total amount past due per AR Report is \$5,135.20. Mike Pecoraro asked if late fees could be waived for those members. Dave Phillips noted that could be and would be as some had already been waived.
  - 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 10/31 was \$204,077.27. Of this amount, \$20,016.7 is in the CIT operating account and \$2,829.17 in the Milford Bank checking account. Additionally, there is \$181,231.32 in the Milford Bank reserve savings account.
  - d. A copy of the check detail report through 10/31 was distributed and briefly reviewed. There were no questions or comments.
  - e. A summary of expenditures vs. budget for FY 2021 to 10/31/21 was presented and reviewed. Dave Phillips noted these expenditures are only one month into the fiscal year so not much has been spent to date.
  
3. Old Business
  - a.Q Quotes for Additional Cameras – An estimate regarding installation of additional cameras to the marina from ASI was presented and reviewed. David Crowle asked what other significant capital improvements the board should consider before agreeing to accept this bid or is this the project that should be addressed right now. Dave Phillips noted that dredging is still a number of years out and there are a number of items that will need addressing but they will not be major expenses; however, anything not spent would go into reserves and could help with capital improvements in the future. Mike Pecoraro noted that the better option

may be to upgrade just the current cameras as the incidents that resulted in this conversation were isolated. After a brief discussion, the board asked Patrick Kelly to schedule a meeting with ASI and the board to review the quote and make adjustments to what the board felt they needed.

- b. Key Replacement for Pumpout – David Crowle asked if a new key had been installed. Patrick Kelly noted a key had been purchased and an electrician had been contacted. He then added that the electrician said he could change it out at any time during the offseason.

5. New Business

- a. Boat on C Dock T Head – Patrick Kelly noted that a board member had asked this be added to the agenda, but the boat had since been removed.
- b. Year in Review – David Crowle noted most things this season were done very well. He then added that there were some communication issues at the beginning of the season, but they seemed to be resolved as the season progressed. Dave Phillips noted that he felt bringing on another maintenance person helped alleviate some of those issues once they were completely trained. David Crowle agreed and then added that we also had two perception issues, one between the condominiums and the marina and the other between marina members that had complained in excess and the rest of the marina. After a brief discussion, the board and management agreed to continue to address the perception issues.
- c. Management Contract Renewal – David Crowle asked Dave Phillips to review the contract renewal clause. Dave Phillips noted he believed it renews February 1<sup>st</sup>, the period to not accept is thirty-days prior with a clause to cancel ninety-days afterwards. David Crowle then asked the board if anyone wanted to discuss options.
- d. Capital Improvements 2022 – For “Capital Improvements 2022” please see “Quotes for Additional Cameras” above.
- e. Dredging – David Crowle noted he could only speak for himself but he had no issues getting in and out this past season. David Crowle then noted he does not foresee a reason why the board would need to assess for dredging in the future, they should consider redrawing the loan. After a brief discussion, the board agreed to try to go another season before doing another sounding.
- f. Open Work Orders List – Dave Phillips reviewed the open work order list; some things are general reminders as opposed to work orders. Mike Pecoraro noted he had a couple of items that should be addressed which included the buttons on the docks. Patrick Kelly noted that he discussed this issue with ASI and they said they could address it. Mike Pecoraro then added the gate at the parking lot still needs to be addressed and asked about the shed airbag. Dave Phillips noted he would need to explore the options as there is already an airbag in the one corner so adding another would not help with floatation.
- g. Bank Signatories – Dave Phillips noted that the board needs to assign signatories for Milford Bank. David Crowle noted he would be willing to

become a signatory as there would then be two with Mike Pecoraro already designated. Dave Phillips noted he would send David Crowle all of the paperwork.

- h. Winter Preparation – Patrick Kelly noted that the docks and pumpout had been winterized already; he then added that he and the marina staff were working on getting ice eaters in place. Mike Pecoraro asked when the clubhouse would be winterized. Patrick Kelly noted that it depends on the weather but that he would inform the board when the time came.
  - i. Boating Season 2022 – Patrick Kelly asked the board if the plan was to increase the rental rates at the same percentage as common charges. After a brief discussion, the board agreed it was the only fair option for both owners and renters.
6. Guest Questions – One guest asked if a dock wheel or bumper could be added to pumpout as that corner has already been damaged and is concerned it may damage a member’s boat. Dave Phillips noted that the marina staff could replace the damaged wood but does not recommend adding a dock wheel. The board agreed to discuss options once the wood was replaced for the spring.
7. With no further questions or discussions, the board present adjourned the meeting at 7:48pm.

The next meeting will be held on , January 18<sup>th</sup>, 2022 at 6:00pm.

Prepared By: REI Property Management, LLC. 11/10/21