



High Bar Harbor Yacht Club Board Meeting Minutes

Date: 1/22/07

Attendees: Hugh Gray, Rich Ericsson, Jay Keough, Ed Meline, Mark Miller

This meeting was a scheduled Teleconference with the following Agenda:

1. Discussion on the motion to ban the previous Marina Manager from HBHYC.
2. Vacation and Sick Leave Policies
3. Committee Reports
4. Treasurer's Report discussion
5. By- Law changes
6. Project Report

The meeting was called to order at 7:05pm with all Trustees on the phone.

1. First order of business was discussion on the MOTION made to ban the previous Marina Manager, who had resigned on 11/18/06. Since the Board's last Meeting, as requested, Rich contacted outside legal counsel in order to discuss such a ban. Counsel drafted a letter to the Trustees which was discussed in several email exchanges. After some lengthy discussion on the advice from counsel a MOTION was MADE and SECONDED to go forward with the Ban.

During this Teleconference, the risk, the ability to enforce such an action and alternatives to invoking a ban were discussed for approximately one (1) hour. Since consensus on the Ban could not be reached, it was then decided to table the MOTION with the understanding that a letter describing the events that led to this MOTION be drafted and discussed with several of the Owners who are lawyers and have helped with such situations in the past. The Board recognizes the potential impact of this decision and has set a date of no more than 30 days to reach a final conclusion with regards to this matter.

2. Vacation and Sick Policy for employees:

The Board discussed the currently unwritten vacation and sick leave policy for full time salaried employees which are believed to be 10 days of vacation



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and 5 sick days. A MOTION was MADE and SECONDED to give Greg 10 vacation days for the year, which must be used or forfeited, and allow Greg to accrue (five) 5 sick days per year, which he can bank.

The MOTION was PASSED unanimously

3. Treasurer's Report:

Ed suggested that a four (4) year audit going back to year end 2002 be implemented as soon as appropriate arrangements could be made at a reasonable cost. This audit would be constructed to meet the requirements of our By-Laws and address issues that have been raised in the past. Additionally, Ed has sent out several write-ups outlining a mini-audit which he has been conducting. There is still some more research to be completed prior to issuance of a report to all Owners.

Ed recommended that the Board adopt a no cash policy. In so doing, all transactions with the Owners will take place through the quarterly billings. Generally, there is consensus concerning this objective and Ed will develop a proposal for implantation.

4. Project Report

The Board discussed the Project Report that Brian has submitted. The concern from several of the Trustees is that the report does not adequately show the project work outstanding with enough detail as to provide guidance to the Board with respect to staffing and investment costs. It was agreed that Mark and Rich will work with Brian to enhance his Report and be prepared to discuss the status in more detail at the next Board Meeting scheduled for the 1/27/07. at the Clubhouse.

It was agreed that the Committee Reports and the potential By-Law Changes would also be addressed on 1/27/07.

The Teleconference Meeting was adjourned at 8:45pm