

High Bar Harbor Yacht Club Condominium Association
Board Meeting
Sunday, April 10, 2011

Board Members

Meaghan Cannon	Present
Bruce Shulan	Present
Jim Frank	Present
Dave Hall	Present – via phone
Tom Gardner	Absent

Treasurer

Ed Meline	Present
-----------	---------

Employees

Mark Hazley	Present
Stacy Bernstein	Present

Executive meeting @ 9:30 am

Meeting called to order @ 10:00 am

Operations Manager Update – Mark Hazley

Insurance update

- Insurance renewal due by March 31st. Our docks are currently insured for one million and our building for \$800K.
- Mark to speak with insurance representative about replacement coverage for the docks and to verify that we are not under-insured.
- Mark to contact Technomarine for a replacement cost of the docks in case of a catastrophic storm
- Our insurance package has been renewed with Hanover after Mark solicited three (3) quotes from different insurance companies. Hanover Insurance has provided excellent customer service and response.
- Hanover Insurance is in the process of consolidating all of our insurance into one billing statement.

Dredging and Bulkhead update

- Kevin from TK Marine will be here next week or 2-weeks to install the batter boards on the breakwater on the north dock.
- TK Marine crane is still in north parking lot – will be removed
- Our budget for the breakwater is \$175,000.00 for the perimeter of the marina.
- The north dock (200 ft) and E-dock (200 ft) @ \$150,000 K-dock (50 ft) @ \$23,600.
- We currently spent \$91,098.00 for the north dock breakwater.
- Does not include the \$12,500 estimate for the batter boards
- The breakwater proposal from TK Marine was from September 2009 and Kevin kept to those prices.
- Mark to confirm with Kevin that the original estimate pricing for the breakwater on E-dock and K-dock is still valid.
- With the new breakwater on the north side we have had some strong NE winds and no issues on the outer docks.
- Our permit is good from March 2010 to March 2015
- Dredging is completed.
- North parking lot is clean
- Mark Hazley to use depth finder to get readings for boat slips that are around the perimeter of the marina.

High Bar Harbor Yacht Club Condominium Association
Board Meeting
Sunday, April 10, 2011

- Dredging cost summer (dredging @ \$35,600 and trucking @ \$38,792.85 = \$74,392.85).
- Our budget was for \$137K and we saved \$63K. Thank you to Mark who used Reynolds Landscaping for the trucking/disposal of 2100 cubic yards and 144 trucks.
- The fairway at low tide is approximately 7-feet
- Entrance of marina and end of J-dock has been dredged.
- We had good results with this big project.

Property Line

- There are two (2) houses being built on spec on the vacant lots next to HBHYC. The builder advised us in March that our fence, stones and light poles are on the property.
- Mark found the NW property marker and measured with Jim Frank 505.88 feet as per survey. We encroached on their property by 10-feet.
- Precision Fence moved the fence at a cost of \$200.00
- Mark and Raul dug up the concrete around the lights, moved the poles and did 90% of the work.
- Mark to put bollards around light poles to avoid damage by vehicles.
- Alan's Electric did the electrical connections.

Miscellaneous

- Mark would like to sell the 13-foot Boston Whaler that has been located on the SE corner of the property. Jim Frank made a Motion to let Mark sell the Boston Whaler. Motion was agreed by all and passed.
- Replaced water line fittings of docks with plastic fittings. Old fittings were metal and corroded.
- The small ramp going to E-dock was rebuilt with new hardware and aluminum.
- Dock resurfacing on F-dock is completed for this year and will be completed in fall 2011.

Office Manager Update – Stacy Bernstein

Rentals and Sales

- Currently have 15-boats slips available for rent
- 41 boat slips are rented via HBHYC
- 14 boat slips are rented privately
- Any owner that rents privately must provide Stacy with Emergency contact information and copy of insurance.
- Any owner who rents their boat slip privately will be responsible for any unpaid invoices from their tenant.
- All HBHYC tenants must have a credit card number on file in the office.
- Tom MacArthur purchased boat slip I-27 (45-feet) in March for \$85,000.
- No other boat slips have sold since August 2010.
- 27 boat slips available for sale
- If you have renewed your insurance policy and/or got a new carrier, please provide Stacy with a copy of your insurance. Stacy will send out a reminder e-mail.

Miscellaneous

- Electric meter readings will be done prior to April 15th (start of summer season). The readings will be billed with the 3Q2011 Condo Fees (June 2011) for the time period of November 2010 to May 2011.
- There will be an increase in the electric meter KW charge. This increase is due to additional surcharges from Atlantic City Electric. We have not increased charges in the past two (2) years.
- Comcast Cable increase in service rate and cost to owners/tenants who wish to have cable at their boat slip.
- Any owner/tenant who would like to have cable at their boat slip will have to get an adapter from HBHYC office and leave a \$50.00 deposit.
- Comcast Cable contract to be reviewed by Bruce Shulan and letter will go out to all owners/tenants regarding the cost and adapter policy.

High Bar Harbor Yacht Club Condominium Association
Board Meeting
Sunday, April 10, 2011

- Accounts receivable \$3,048.06
- Late Charges will be reinforced. All invoices must be paid prior to or on due date or Late Charges will be applicable. **The policy for monthly late charges is \$25.00 plus 1.5% of the balance.**

Old Business

- There are two (2) Board Meeting Minutes that have not been posted. July 2010 and October 2010. Meaghan and Stacy review. (from Dec 2010 minutes)
- Pat English revision to minutes – to be distributed at a later date

Treasure Report – Ed Meline

- Review the 4Q2010 draft with present board members and owners.
- Jim Frank made a motion to give the Board a week to review and comment on the budget and once approve sent out to Owners. Motion was agreed and passed.

Social Committee – Meaghan Cannon-Keough

- Memorial Day Breakfast on Sunday, May 29th
- Will schedule two (2) other events in July and August

Next meeting is scheduled for Sunday, June 12th

Meeting adjourned at 12:00 pm