



High Bar Harbor Yacht Club Condominium Association  
Board Meeting ~ Sunday, October 2, 2011

Board Members

Meaghan Cannon	Present
Bruce Shulan	Present
Jim Frank	Present
Dave Hall	Present
Tom Gardner	Present

Treasurer

Ed Meline	Present
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Employees

Mark Hazley	Present
Stacy Bernstein	Present

Executive Session at 9:00 a.m.

The meeting was called to order at 10:10 a.m.

Budget Review (Operating and Capital) - Ed Meline, Treasurer

Ed distributed reports reflecting the status of our Operating and Capital Budgets – He noted the following highlights:

- Quick review looks good, will work out some adjustments with Nancy Gallagher and Stacy Bernstein. No major changes expected.
- Some items are a timing issue (for example – HBHYC 10% management fee we are above budget and approximately \$8,000K will be collected in the fourth quarter for the 2012 summer season.
- Maintenance expense on docks and buildings is lower than budget.
- Dock resurfacing is an on-going process and a capital expense
- Pool Maintenance was increased due to broken motor on filter.
- Dockhand expense approximately \$12K for the 20-weeks
- D & O insurance has been increased by \$400 due to recalculation. Letter from insurance company is located in the office
- Marina insurance is above budget. Mark to calculate total annual payment. Could be a timing issue when invoices are input into computer and paid.
- Year end should be approximately \$10K better than budget.
- Stacy reviewed bank charges. Ed to contact BOA regarding item deposit fees. Dave will research other banks.
- BOA Merchant Services charges 6% to use the credit card machine. We will have spent approximately \$3K. Stacy mentioned Costco @ 1.48% + \$0.20 per card swiped and waiting for info from Wells Fargo. Dave and Stacy to work to find another bank for credit card purchases (only transient rentals – owners and tenants to pay by check). Meg Keough referred a Payment Management company that will review our merchant services statements, analyze and report on a program that is best for HBHYC.
- The Capital Contribution of the Condo fees is \$177,573 per year.
- Interest from banks and cd's are estimated @ 3% in future years.
- Reserve expenditures for year 2012 at \$60,100.
- Specific Capital projects for 2012 are dock resurfacing at \$6,100.00 and bathroom tiles at \$4K.
- No changes to 5-year Capital Plan projects. Projects are on the list and have been approved by owners,
- Board decided no new capital projects
- Clubhouse lower deck resurfacing estimate at \$75K is on the 5-year Capital Project list. The deck can last another couple of years. In the meantime, Mark will get a current estimate. Looking to remove ramps to docks from lower deck and use same material as pool area.
- Our permit for the wave attenuator and bulkhead is good until October 2015.
- **MOTION** to go forward with the removal of wave attenuator and install breakwater on the outer section of E-dock and K-dock was **SECONDED** and **APPROVED** by all board members (5 to 0)
- Mark to speak with Kevin Coleman from TK Marine about starting this project this winter and if not schedule November 2012. Review estimate and give current pricing.
- Mark recommended Kevin remove the floats on actual docks to be replaced.



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Operations Manager Update – Mark Hazley

- Reviewed winter projects for 2011-2012
- In the process of applying for grant money that is available from New Jersey Clean Vessel Program for pump-out system to be replaced. EMP Industries would come and do the work. Mark and Raul to assist.
- We have a court date of November 3<sup>rd</sup> for the Boston Whaler. After that date if no one claims the boat we will be able to list it for sale. Have spent \$175.00.

Office Manager Update – Stacy Bernstein

- The fourth quarter 2011 condo fee invoices were sent by e-mail on September 15, 2011 with a due date by November 1<sup>st</sup>. Late fee's will be applicable as of November 5<sup>th</sup>
- Currently there are four (4) owners who are past due on 3Q2011 condo fee. Late fees are applied and using rental income to pay for condo fees.
- There are no owners who are more than one (1) quarter past due.
- Boat slip B-01 (35 ft) sold September 2011 at \$35K
- Collected Capital Contribution fee of \$356.02.
- Another 35-ft boat slips is pending to close in November 2011
- There are 22 boat slips that are currently active for sale (24 of which are used for rentals)
- Will be sending out the Slip Listing Agreements to Owners soon – revisions to be completed.
- Stacy stressed that all owners and tenants must provide the office with a copy of vessel insurance policies.
- There will be a \$50.00 deposit for any owner/tenant who used the adapter from HBHYC office. (please reference the April 10, 2011 minutes)

Wireless Internet – Tom Gardner

- Secured our wireless internet network
- Has been in contact with the company who installed the equipment 2-years ago. There will be subsequent changes to improve network.
- Increased our band width with Comcast High Speed Internet for \$10.00 per month
- There will be another password change next year
- Tryg Dahl (owner) stated that he has noticed an improvement on the high speed internet and thank you to Tucker and the Board.
- Please contact Mark/Stacy regarding the wireless security and obtain a password.

Comcast Cable – Dave Hall

- Comcast sent a letter in July threatening to turn off our service. We have discussed downgrading our service in the winter and decided to keep the service we have for the two (2) contracts with Comcast cable.
- We are obligated to the contracts on a month to month rate plan.
- Comcast has showed up twice to turn off our service. Mark has kept them away.
- We will disconnect our second phone line 609.494.8802
- With the new digital service we had some issues and a Comcast technician was her in May. We are being charged \$1290.00 for that service for which we were not advised that there would be a fee.

Insurance – Bruce Shulan

- Mark met with an insurance representative to review our policies and premiums and make suggestions where necessary for coverage.
- Pool is only covered for liability not covered for a tidal wave. There is a \$98.00 difference. **MOTION** was **MADE, SECONDED** and **APPROVED** by Board Members (5 to 0) to increase the pool coverage.



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Schedule 2012 Budget/Capital Plan – Ed Meline

- Will e-mail DRAFT 1 to the Board by October 23<sup>rd</sup>
- DRAFT 2 will be ready for the next Board Meeting on November 5<sup>th</sup>. Review and make any adjustments to the Operating and Capital.
- DRAFT 3 will be send to owner's in Early December 2011

2010 Income Tax – Ed Meline

- 2010 income tax has been filed and signed by Dave Hall
- Tax return is available to be reviewed by Owner's in Stacy's office.

New Business

- Boats on the outside of the southern walkway. As per HBHYC Master Deed (Restrictions) (O) Unit Owners shall moor their Boats within the legal boundaries of the Unit (i.e. Slip) and Boats shall not be permitted to overhang or extend beyond the boundaries of the UNIT shown graphically on Exhibit "C". This Master Deed will be enforced by Mark and pertains to all BOATS (kayaks, dinghy's, and skiff's).
- The builders and vendors of the two (2) new homes on the south side have been using our parking lot to deliver materials and/or show the property. Mark has had numerous conversations with Sal (project manager) about this issue and even advised the vendors and property owners. **MOTION** was made to install a solid fence on the south parking lot separating our properties and deter any walking traffic and deliveries was **SECONDED** and **APPROVED** by all Board Members (5 to 0). Mark to get estimates no more then \$5,000. Mark to ask the owner to share the cost.
- Kevin Mimm (owner) addressed the Board regarding a fall he had on July 24<sup>th</sup> in the pool area. Upon opening the pool gate, there is a small, short step that can easily be missed. He suggested that the entrance steps be made wider or larger and/or paint yellow in order to prevent other injuries. Dave Hall suggested a local builder come and give us suggestions regarding the pool entrance (i.e. whether it be enlarged steps and/or a ramp). Mark suggested moving pool entrance to the concrete walkway.

The meeting was adjourned at 11:30 a.m.

The next meeting is scheduled for Sunday, November 6<sup>Th</sup>

**Board Meetings for the 2011 – 2012**

Sunday, November 6, 2011

Sunday, December 11, 2011

Sunday, February 12, 2012

Sunday, April 22, 2012

Sunday, June 3, 2012

Sunday, July 1, 2012

Sunday, August 12, 2012