

High Bar Harbor Yacht Club Condominium Association  
Board Meeting  
February 12, 2012

Board Members

Jim Frank	Present	Treasurer	
Tom Gardner	Present	Ed Meline	via telecom
Dave Hall	via telecom	Employees	
Meaghan Cannon Keough	Present	Mark Hazley	Present
Bruce Shulan	via telecom	Stacy Bernstein	Present

Board Meeting called to order at 10:15 a.m.

Operations Manager Report – Mark Hazley

- J-dock resurfacing has been completed. Repaired cracks in aluminum on finger piers with adding bolts and brackets. Will spot check previous repairs made during resurfacing project.
- During J-dock resurfacing determined power lines had to be repaired, due to two (2) damaged areas which may have existed for years. Alan's Electric ( \$330.17)
- Built protection cover for freezer at fish station. Will purchase freezer in April at Lowe's
- Alan's Electric installed outlet for freezer at fish station that is weather protected \$80.00
- Completed tile and painting in two (2) outside bathrooms and both offices.
- Received title from State of NJ for Boston Whaler and trailer. Will list for sale. At \$400-\$500. Our total cost was \$183.78
- Pump-Out Grant Money is in final stages with DEP. Approved for \$83K for replacement of all hoses, carts and pump systems. Will follow up with Larry Ellis, who heads this Grant, about the policy and procedure of the payment. It is an out-of-pocket expense for HBHYC with reimbursement of \$83K from the State of NJ. Board approved as long as there is a solid time-line of payment reimbursement.
- Installed Bollard light at South ramp area
- Installed larger step (painted red) and handrail at pool entrance
- Removed and cleaned all restroom vent fans
- Garden State Fire & Safety comes out for extinguisher inspection at \$100/year. Since we are a private club and fire safety inspections are not required, we may not be obligated for this service. Mark to confirm with insurance company and local codes that, as long as the fire extinguishers are checked and replaced, as needed, we do not have to incur this cost.
- Parking lot resurfacing (fill in cracks, top coat and new lines) is scheduled for March/April with estimated cost of \$3K. Mark asked for approval from the Board to have Juan (dockhand) to help for 5-days with this project at an additional labor expense of approximately \$420.00. A **MOTION** to approve the parking lot resurfacing and labor was **MADE, SECONDED** and **PASSED** (5 to 0)
- Insurance renewal in May 2012. Mark will obtain quotes from three (3) insurance brokers..
- Extra lumber from the dock resurfacing is being used to rebuild the corner boxes on D/G/H/I/J docks

High Bar Harbor Yacht Club Condominium Association  
Board Meeting  
February 12, 2012

- Breakwater project is 90% complete on E-dock.
- K-dock breakwater to start in 2 to 3-weeks, weather permitting.
- The original large pilings (called Green Heart pilings) located outside of E-dock will be lifted and placed on the inside of the East breakwater with pile guides attached to the wave attenuator. Will use extra Green Heart pilings to replace rotted pilings at D-dock and J-dock.

Office Manager Report – Stacy Bernstein

- Boat slip I-05 sold Dec 2011 @ \$80K. Received Capital Contribution from purchase of \$457.78
- There are 31 boat slips currently for sale
- Slip Listing Agreements to Owners were sent via e-mail and/or regular mail in January 2012. If any Owner would like to rent their slip for the 2012 season, please complete the form and return to Stacy.
- Currently have 36 slips rented for the 2012 summer with signed leases and deposits. (46 slips were rented through HBHYC for 2011 summer and 17 private rental through Owners)
- 1Q2012 Condo Fees were e-mailed and/or mailed on 12.15.11 with a due date of February 1, 2012.
- Late Fee's were applicable as of February 6<sup>th</sup> (5-day grace period)
- There are 16 owners, who are past due for the 1Q2012 Condo Fee, and were mailed Late Fee invoices on Feb 6<sup>th</sup>.
- There are five (5) Owners, who are two (2) quarter payments late and have not responded to any correspondence.
- There is one (1) Owner who is three (3) quarter payments late and has not responded to any correspondence.
- PLEASE READ UNDER the TREASURER'S REPORT FOR MORE DISCUSSION ABOUT LATE FEES AND PAST DUE OWNERS.

Treasurer's Report – Ed Meline

- Accounts Receivables are at a high level of \$20,000 with six (6) past due Owners totaling close to \$10,000
- Late Fee calculations have been an on-going issue with Quick Book. Adoption of going to a fixed Late Fee was discussed. Ed to develop a proposal to discuss at an Executive Session in approximately 2-weeks.
- Citizen's Bank is still at 0.9% interest on our money market account which has \$275,000. Ed and Bruce will check to determine the maximum amount of monies that are insurable by the FDIC.
- Ed transfer about \$50K from BOA to Citizens this week

High Bar Harbor Yacht Club Condominium Association  
Board Meeting  
February 12, 2012

- We will have two (2) CD's mature in March/April and if the new rates are less than .9%, the monies will be transferred to Citizens. (About \$150,000).
- Nancy Gallagher will review the books for 2011 and make any required year-end adjustments. The data will be forwarded to Mercadien to complete the tax returns.
- Discussed past due Owners and the next steps required to increase communication with these Owners. Also discussed actions allowed by the Association based on the Deed and HBHYC By-laws. A **MOTION** to draft and send a letter delineating aggressive actions to be taken to the Owners, who are significantly late was **MADE, SECONDED** and **PASSED** (Board 5 to 0).

Technology Report – Tom Gardner

- GNS Wireless, who did the original set-up for the wireless, was here on 1.7.12 to tune-up our system. There is a router in the Office and amplifiers on the clubhouse and C-dock. (Cost of \$485.00).
- New password was created for HBHYC Network. E-mail was sent out to Owners in January. If any Owner would like the new password, they are required to contact Stacy.

New Business

- A speaker phone system has been purchased. This will enable Owners to call in to hear/participate in future Board Meetings. Owners will be advised shortly of the full procedure to call into a Meeting.
- Approximately an hour before a Meeting, an e-mail will be sent to all Owners with the phone number and access code.
- Mark provided a proposal of \$3500 to remove the existing lower deck railing and replace with white vinyl to match existing pool railing. The Board elected not to move forward with this project at this time. Will replace cable and repair upper railings and deck boards, as needed.

Meeting was adjourned at 11:30 AM

Next schedule Board Meeting is Sunday, April 22, 2012