

High Bar Harbor Yacht Club Condominium Association
Board Meeting
Sunday, June 3, 2012

Board Members

Jim Frank	present
Tom Gardner	via teleconference
Dave Hall	present
Meaghan Keough	present
Bruce Shulan	present

Employees

Mark Hazley	present
Stacy Bernstein	present

Meeting called to order at 10:00 a.m.

Operations Manager Update – Mark Hazley

- Bulkhead project is complete and paid in full.
- Installed new floats on E-dock finger piers.
- The new, state funded, pump-out system arrived and will be installed June 6th to June 8th.
- Repaired 12 power pedestal lights
- Renewed Certified Pool Operator Certificate in May and good for 5-years
- Power washed all dock finger piers and docks that have not been resurfaced
- E-dock electrical repairs
- New fish station freezer has been installed. Coupled with deodorizer from Waste Management in the dumpsters, the odor problem appears to have been remedied
- Mark suggested we purchase another freezer for to accommodate high volumes of fish caught. A **MOTION** was **MADE, SECONDED** and **PASSED** (Board 5 to 0) to purchase a freezer at Lowe's for \$350.00.
- Resurface parking lot project delayed until fall months. However, the parking lot lines have been repainted.

Office Manager Update – Stacy Bernstein

- Boat slip F-14 (35 ft) sold in April 2012 at \$25K.
- Boat slip J-25 (40 ft) sold as a combined package with the sale of a home
- 30 boat slips are currently for sale
- 15 boat slips are still available for rent. 61 boat slips are rented for the summer (45 boat slips rented via HBHVC and 16 boat slips are rented privately by owner); a significant increase from last year.
- All owners renting slips privately are required to provide Stacy tenant's contact information, credit card info and current boat insurance
- All owners - please forward to Stacy your current 2012 boat insurance
- 2Q2012 Condo Fee was e-mailed on March 15th
- Current AR at \$4,063.32 (5-owners past due)

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- As of June 1, 2012 the new late fee policy will take affect. ***A flat administrative fee in the amount of \$35.00 will be charged for each month or portion thereof that payment on an account (slip) is late but less then 6-months past due. For accounts 6-months or more past due, HBHYC will continue to charge an annualized rate of 18% + \$25/month administrative charge, calculated back to the date the account went into arrears, in lieu of the flat \$35/month late fee.*** In the event that an account is 6-months or more past due, the owner must contact the office so that the amount of the payment can be calculated as of a date certain. The quarterly fees are HBHYC's primary source of revenue. Your efforts to make sure that payments are received by the HBHYC office or before they are due are greatly appreciated.
- 3Q2012 Condo Fee invoices will be e-mailed on June 15th with a due date of August 1st. The invoice will include \$50 cable deposit, ice purchases and electric meter readings.
- Oversize Boat Fee will be included on the 3Q2012 CF invoice for the six (6) owners
- Reminder – any member that wants cable must come to the office and pick up an adapter and will be charges a \$50 deposit fee that will be credited to your account after the season is over and adapter box is returned.
- Welcome to Summer Memorial Day breakfast was a success
- Wednesday, July 4th BBQ at 5:00 pm. Hamburgers and Hot Dogs will be sold at the clubhouse deck and for your entertainment Hans Frank.
- Saturday, August 4th will be the Mercy Home Charity Fluke Tournament
- Dave Hall suggested that all recurring bills be paid automatic billing to the club credit card. Additionally, any reward points earned is considered for future club purchases (ie: deck furniture).
A MOTION was MADE, SECONDED and PASSED (Board 5-0).

Financial Highlights – Jim Frank

- Our investments are in three (3) separate locations due to history and interest rates
- Bank of America Operating Checking account \$20K
- Bank of America Business Savings account \$45K (0.08%)
- Citizens Savings Bank Preferred Money Market account \$303K (0.9%)
- Citizens Savings Bank Business Growth account \$76K (0.6%)
- Citizens Savings Bank Checking Account \$2500.
- Liberty Bell Bank has \$52K CD coming due October 2012
- Total Capital savings at approximately \$479K and Operating funds are at \$20K. This is after paying for bulkhead project and new pump-out system. We are on track for our capital expenditures.
- Will get together with Stacy and review the 6-month actual and complete report for July meeting.

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- Board agreed to authorize using our credit card/operating account to auto pay repetitive utility bills instead of writing checks.

Upcoming Election Process and Calendar

- Reminder that this August election is for two (2) seats on the Board of Trustees. Any owner interested, please submit a resume for candidacy.
- The summer meeting schedule was agreed:
 - Sunday, July 1st ~ Board Meeting
 - Sunday, July 29th ~ Meet the Candidates (two seats for 2012-2014 term) Coffee & Bagels will be served.
 - Sunday, August 12th ~ Owner's Meeting/Election

Conference Call Support for Board Meetings

- Effective immediately, any owner can participate in Board meetings by teleconference.
- The owner access code will change each meeting
- A couple of days before the meeting Stacy will e-mail all owner's the dial in number and access code needed to participate in the meeting.

2011 Tax Filings

- Board reviewed draft from Mercadien and approved (Board 5 to 0). Stacy to contact Mercadien for final 2011 Taxes.

Policies Regarding Pets

- During Memorial Day weekend a complaint about dogs barking was report to a Board Member.
- As per Long Beach Township Animal Ordinance 47-6: Noise Disturbances: No person shall keep, harbor or maintain any animal which habitually barks or cries in such a manner as to disturb neighboring residents.
- HBHYC rules and regulations for dogs is as follows: please keep your dog on a leash either on the dock or any common area, please use the Mitt Mutts to clean up after your dog through the HBHYC property and dispose of waste properly, no dogs are allowed in the clubhouse building.
- As a reminder, the space between each boats is close quarters, please be respectful and mindful of others on your dock(s) and walkway in regards to your dog.

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Marina Insurance

- The Board reviewed the clubs' existing insurance policies and found the facility significantly under-insured and consequently the Board has increased coverage to more appropriate levels. Increased coverage has resulted in premiums approximately \$10K above 2012 budgeted levels.

New Business

- It was agreed that owners will be reminded of HBHYC bylaws which state that cooking with open flames shall not be permitted in the cockpit of any vessel or on any dock in the marina. Please use the BBQ at the main deck of Clubhouse

Meeting adjourned at 10:55 a.m.

Next Schedule Board Meeting is Sunday, July 1st