

High Bar Harbor Yacht Club Condominium Association  
Board Meeting  
Sunday, March 17, 2013

Board Members

Tryg Dahl	via teleconference
Dave Hall	via teleconference
Meaghan Keough	Present
Alex Millerand	Present
Bruce Shulan	via teleconference

Employees

Mark Hazley	Present
Stacy Bernstein	Present

Board Meeting was called to order at 10:05 a.m.

Hurricane Sandy Damage and Repairs – Mark Hazley

- To date we have received \$60K from insurance company for Hurricane Sandy damage and repairs
- We have submitted a package to the insurance company of all invoices and spreadsheet of work and expenses to date. We should receive another \$35K. As per our adjustor it looks good and in review. Some items remain open
- There should be an additional \$500-\$700 in labor. Insurance company is aware
- Our total cost of repair is approximately \$140K and our deductible is \$45K
- Flood claim is closed and completed. We have received \$22,655.

Marina Manager Review – Mark Hazley

- We have an undesirable tenant from last summer that has been trying to rent a boat slip for 2013 summer. We would like to alert the owners of this matter and to please advise the HBHYC office of all private rentals before signed paperwork. Mark and Bruce to compose a letter addressing this issue and send to all HBHYC owners.
- Overall repairs are going well. Extending our time line due to weather conditions.
- C-dock is 95% completed with new finger piers, floats, electric and plumbing. Finish up a few small items. Ready to be used.
- Bridge is to be transported to HBHYC via barge pending arrival. Will take 2-days to install. All electric and plumbing on docks are completed. E-dock and north waiting on bridge to complete.
- Installed new ramp on E-dock
- Pump-out lines on E-dock have been repaired
- The new pump-out system is in transport and scheduled to be at HBHYC the week of March 18<sup>th</sup>. Larry Elias from Elias Environmental will be here to help

High Bar Harbor Yacht Club Condominium Association  
Board Meeting  
Sunday, March 17, 2013

with the installation process. Installation is scheduled for 3/21 and 3/22. We will receive a credit on the old units.

- Pool fence repairs have been completed by Precision Fence
- Comcast Cable will be here to finish the project that was started prior to Hurricane Sandy. Waiting for bridge installation to be completed. We are all wired up for cable. Will take estimated 3-days to complete the project.
- Mark to contact Comcast Cable about credit our dock account due to Hurricane Sandy. Cable on docks has been out of commission since Oct 29<sup>th</sup>.
- Reynolds landscaping delivered stones
- Dock resurfacing on D-dock and H-dock to be completed on or about April 1<sup>st</sup> weather permitting.
- Removed and serviced all ice-eaters
- Leak in fire hydrant at South parking lot. MacIntyre Underground LLC was here and repaired however there is still a leak. They will redig the hole and replace the pipe and fire hydrant scheduled next week.
- Insulation under the building has been removed and replaced
- Nor'easter on March 6<sup>th</sup> caused damage to K-dock, some missing floats and debris.
- Signage at the base of bridge to be added.
- Scrap from dock repairs have been brought to recycle. We made \$50.00 plus there should be an additional \$500-\$800.
- Within the next two to three weeks we should have new quotes from existing insurance company for renewals.
- Our D & O policy will lock in rate of \$1,209 for the next three years if we pay now. Subject to carrier confirmation. Will lock in rate for 3-years.
- Mark asked the Board if we could increase the returning dockhands Juan and Jon to \$0.35 to \$0.50 per hour. Board to get back to Mark on this matter.
- HBHYC will be up and running by April 15<sup>th</sup>

Office Manager Review – Stacy Bernstein

- 2Q2013 Condo Fee invoices were sent out by e-mail on March 15<sup>th</sup> with a due date of May 1<sup>st</sup>.

High Bar Harbor Yacht Club Condominium Association  
Board Meeting  
Sunday, March 17, 2013

- Currently there are two (2) owners who are past due 3-quarters. These owners will be sent letters that if payment is not received within 30-days a legal action will take place.
- Three (3) owners are late one quarter and one (1) owner is past due two quarters
- Current AR @ \$7,730
- Boat slip I-19 (45-ft) sold in March 2013 at \$70K
- Boat slip B-02 (35-ft) sold in January 2013 at \$30K
- Received Capital Contributions on sales
- Currently 29 boat slips for sale
- There are inquiries however the market is what a buyer is willing to pay and what an owner is willing to accept.
- 22 boat slips active for rent
- 39 rentals for 2013 summer via HBHYC (44 in April 2012)
- 11 private rentals (16 in April 2012)
- Private rentals – all owners to please forward to HBHYC a copy of your rental lease, emergency contact info and renter's current boat insurance for our records
- Electric meter readings will be proportional to usage as metered at the power posts.
- Reminder that Bank of American in Barnegat Light closed in October 2012. HBHYC does not have cash or change. ATM located at Inlet Deli and Barnegat Light Gulf Station
- Mercy Home Charity Fish Tournament would like to schedule the event on Saturday, August 3<sup>rd</sup>. Board approved.
- Welcome to Summer Memorial Day Breakfast is scheduled for Sunday, May 26<sup>th</sup>

Approval of prior Meeting Minutes

- October 14<sup>th</sup>, December 16<sup>th</sup> and January 20<sup>th</sup>.
- Alex Millerand made a **MOTION** to accept all prior Meeting Minutes was **PASSED** and **APPROVED** by all board members (5 to 0)
- Stacy to distribute via e-mail the week of March 18<sup>th</sup>

High Bar Harbor Yacht Club Condominium Association  
Board Meeting  
Sunday, March 17, 2013

Adoption of Budget

- Dave Hall made a **MOTION** to accept the Budget that was distributed to all HBHYC owners via e-mail on March 12<sup>th</sup> was **PASSED** and **APPROVED** by all Board Members (5 to 0)
- Stacy to distribute to all owners the week of March 18<sup>th</sup>

Wireless/Internet Status – Tryg Dahl

- Tryg Dahl and Tom Gardner are researching information and creating an action plan to be discussed at April 14, 2013 meeting
- A **MOTION** for a \$1,000 budget to upgrade equipment and network was **PASSED** and **APPROVED** by all Board Members (5 to 0)

Season Opening

- We are prepared to be open as of April 15<sup>th</sup> and do not anticipate any problems

Flood Insurance Update – Mark Hazley

- Renewed our policy with Harleysville for the year at \$697.00

All Other Business

- N/A

Meeting adjourned at 11:00 a.m.

**Next Scheduled Board Meeting is  
Sunday, April 14<sup>th</sup> at 10:00 a.m.**