

High Bar Harbor Yacht Club Condominium Association  
Board Meeting Minutes  
Sunday, April 14, 2013

Board Members

Dave Hall	Present
Tryg Dahl	Present
Meghan Cannon-Keough	Present
Alex Millerand	via teleconference
Bruce Shulan	via teleconference

Employees

Mark Hazley	Present
Stacy Bernstein	Present

Board Meeting called to order at 10:04 a.m.

Marina Manager Review – Mark Hazley

- Bridge arrived April 12<sup>th</sup> and installation April 15<sup>th</sup> will take two days to complete
- C-dock is completed.
- Water is turned on for all docks except D-dock and E-dock.
- Electric on north dock is completed.
- Pump-outs on north dock are replaced. Old units are ready to be shipped to vendor.
- South dock pump-out units to be replaced and have been ordered. Should be here and installed within 2 ½ weeks.
- Pool fence repair is completed.
- Comcast Cable contacted 3/26/13 for Hurricane Sandy compensation
- Comcast Cable to return upon bridge completion to redo cable on north side.
- D-dock resurfacing is 100% complete. H-dock resurfacing is almost completed.
- Fire hydrant repair in south parking lot is completed.
- Renewed D & O insurance for \$1,209.00. Rate is locked in for 3-years.
- Reimbursed \$53,708 from insurance company for Hurricane Sandy
- No water traffic via dingy or kayak will be allowed under the bridge. Sign to be installed re: Danger submerged cable no access

Office Manager Review – Stacy Bernstein

- 2Q2013 Condo Fee is due on or before May 1<sup>st</sup>
- There are three (3) owners who are one (1) quarter past due
- One (1) owner will be a year in arrears as of May 1<sup>st</sup>. Letter to be sent via certified mail return receipt to advise owner that a lien will be placed on his slip.
- Current AR is \$5,586.87
- Boat slip I-01 (45-ft) sold in April 2013 for \$40K. This is not a distressed sale – owner just wanted to sell boat slip.

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- 27 boat slips for sale
- Boat slip owner J-19 (60-ft) lowered his sale price to \$79,900. He wants to sell the boat slip. Will consider all offers. Considering an auction. Board approved as long as the auction does not take place on weekends.
- There are inquiries however the market is what a buyer is will to pay and what an owner is willing to accept.
- 24 boat slips available for rent
- 38 rentals for 2013 summer via HBHYC (44 in April 2012)
- 10 private rentals (16 in April 2012)
- Reminder to all owners who rent their boat slips privately to please forward a copy of your rental lease, emergency contact info and current boat insurance for your private tenant to HBHYC for our records.
- All owners to supply HBHYC with current boat slip insurance
- Nancy Gallagher was here April 8<sup>th</sup> to review our accounting books and prepare for our taxes. Nancy to follow-up with Alex.
- Reminder – Bank of America in Barnegat Light closed October 12, 2012. ATM's located in Barnegat Light at Andy's, Inlet Deli and Gulf Station. **HBHYC office does not have petty cash or change.** The only bank on LBI is Bank of America in Ship Bottom and TD Bank in Long Beach Township.
- Welcome to Summer Memorial Day Weekend breakfast is scheduled for Sunday, May 26<sup>th</sup>
- Mercy Home Charity Fluke Tournament is Saturday, August 3<sup>rd</sup>.

Treasure Report – Alex Millerand

- In the process of reviewing CD rates
- Ed Meline switched Citizen's accounts for us and to send signature card for Alex/Dave. Ed to provide Stacy with information.
- Citizen's account with \$25K was closed and move to another Citizen's account at 0.85%
- Our Capital Reserve is above \$500K need to move into a protected FDIC account. Alex and Ed to work on.
- Increase dock hand salary in our 2013 Budget. Mark requested increase for Juan and Jon. A **MOTION** was to increase the hour rate (\$0.35 to \$0.50 per hour) for returning dockhands was **MADE, SECONDED** and **PASSED** by the Board (5 to 0)

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Upcoming Season Item

- See Marina Manager review
- See Office Manager review
- May have one (1) dock hand opening

Unfinished Hurricane Sandy Efforts

- See Marina Manager review

Wireless Internet – Tryg Dahl

- There are three (3) main aspects that need to be researched prior to upgrading our equipment.
  1. **Access/Security** - discussed bandwidth, log-in with terms and conditions and knock HBHYC members off due to lack of use
  2. **ISP** - our current bandwidth is 27 mg down/7 mg up @ \$99.95. Comcast other plans are 50 down/10 up @ \$199.95 and 100 down/10 up @ \$370.
  3. **Changes to Hardware and Implementation** - our equipment is residential grade. We should have business quality equipment.
- Tryg has spoken with a Secure Edge representative who will give us a free proposal and hardware info
- The Board approved a budge of \$1K at 3.17.13 meeting however with reviewing upgrades and equipment Tryg suggested a budget of \$3-5K and recommends professional installation. Dave Hall agreed to increase the budget and professional installation.
- Other carriers were discussed Verizon (FIOS n/a on LBI), satellite and LTE.
- Research if ISP provider has seasonal service

Electric Billing – Alex Millerand

- Discussed in January 2013 Budget meeting to take the electric bills and divide proportionally and invoices owners. However after reviewing AC electric invoices the north and south dock electric usage includes lighting on the docks, pump-out, fish freezer and security cameras (Mark Hazley confirmed). Scrap this method and continue

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to use the original method of reading the meters, calculating the KW usage and invoice owners on their quarterly invoices.

- Stacy calculates the KW rate by taking the total AC electric dollar amount and divide by the KW usage. Our current KW rate is \$0.217
- Our electric income for 2012 is \$23,386.71 and electric expense for 2012 is \$25,806.13. A **MOTION** to move the difference of \$2,419.20 from Electric Docks to Electric Clubhouse was **MADE, SECONDED** and **PASSED** by the Board (5 to 0).
- Discussed researching other carriers for Electric billing. Meg Keough to follow-up

Meeting Minutes

- A **MOTION** to publish the March 2013 Board Meeting Minutes was **MADE, SECONDED** and **PASSED** by the Board (5 to 0).

Old Business

- n/a

New Business

- n/a

All Other Business

- n/a

Meeting adjourned at 11:24 a.m.

**Next schedule Board Meeting is Sunday, June 9th**