

High Bar Harbor Yacht Club Condominium Association
Board Meeting
November 10, 2013

Board Members

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

Employees

Mark Hazley	Absent
Stacy Bernstein	Present

Executive Session called to order at 10:00 a.m.

Board Meeting called to order at 10:20 a.m.

Marina Manager Update – Dave Hall

- North wall on south shed has been replaced.
- Replaced six (6) dock floats.
- Removed life rings for the winter
- Winterized air condition units
- Received estimate to move air condition breakers at \$2,000 work to be completed by Alan's Electric. Dave Hall made a **MOTION** that this project to be completed over winter to be ready for spring was **MADE, SECONDED and PASSED** by the Board (5 to 0).
- Received estimate to switch the pool heater from propane to natural gas for \$6,000. \$3,500 for a new pool heater and \$2,500 to move the gas line. One estimate to move just the gas line was \$6,000. Dave Hall made a **MOTION** to have the pool heater replaced and switch to natural gas for \$6K to be categorized under Capital Expense was **MADE, SECONDED and PASSED** by the Board (5 to 0).

Office Manager Update – Stacy Bernstein

- 4Q2013 Condo Fee were e-mailed in Sept 2013
- As of November 1st there were five (5) owners who were late. Late Fees were processed.
- Current AR @ \$5,484.00
- Boat slip J-19 (60-ft) sold in October 2013 @ \$48K
- Capital Contribution YTD @ \$3,865.41 (9-sales)
- 26 boat slips are active for sale
- Owners please send a current copy of your boat insurance

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Treasure Report – Dave Hall

- Opened a new account with GE Capital starting balance at \$50K.
- Will move money out of Citizen Bank Account and Bank American into GE Capital
- Leaving \$60K in our Operating Account at BOA to pay routine expenses

Budget Report – Dave Hall

- DRAFT for the 2014 Budget presented with discussion on following topics
- Electric on docks will have \$2500 that will be allocated to common expense this covers the dock lights and pump-out electric usage. Remaining paid by owners per metered usage.
- Some changes in the chart of accounts will be made in the upcoming budget
- Credit card processing and fees for transient rentals only. Charge per swipe.
- Insurance will be increased by 5% with to cover expected increases
- Will include Hurricane Sandy expense and insurance reimbursement line items for 2013

Wi-Fi Improvements – Tryg Dahl

- Ran some test due to poor Wi-Fi coverage in the clubhouse. Discuss improvements with Steve Dodds.

New Business

- All seasonal boat slip rentals must be paid in full prior to vessel's arrival

Slip Listing Agreements

- Bruce Shulan making final revisions and will have them to HBHYC office before next Monday.

Acceptable of Minutes

- July 14th, October 6th and November 10th minutes to be approved this week and send to all owners.

Next scheduled Board Meeting is Sunday, December 15th

Meeting adjourned at 11:15 a.m.