

High Bar Harbor Yacht Club Condominium Association
Board Meeting Minutes
Sunday, April 27, 2014

Board Members

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

Employees

Mark Hazley	Present
-------------	---------

Board Meeting called to order at 9:30 a.m.

Marina Manager Updates (Mark Hazely)

- De-winterized dock water systems on 4/5 – Pump Outs 4/9
- New Pool Cover Needed. \$2,500.00 - Mesh
- Pool will be open May 20th. New Pool Badges are here.
- Dumpster / Recycle cans returned North side
- Replacement wood for decking started on ½ of “G” dock.
- Power washed all Docks
- Pool Heater installed.
- Power washed and stained Clubhouse deck
- Painted Parking lot lines
- Sanded and Painted all building doors
- Meeting with Insurance Thursday 4/30 - Review
- Replaced Floats on “D” & “J” Docks
- E Mails to all owners sent regarding change of address / E Mail address – Isabelle
- D-12 40’ Sold.
- Clubhouse request to use 6/21 for Bridal shower J-14. Approved.
- Boat Lift J-15 Ray Nolte. Request rejected.
- Hourly Rate increase of \$0.50 approved for dockhands.
- Memorial Day Breakfast proposed for 5/25. Plan approved.
- 54 rentals for the season now. Slips available include 9-35’ slips; 2-40’ slips; 3-60’ slips

Treasurers Report

Dave Hall presented a treasurers report with the following highlights:

- Club finances for 2013 were presented along with a budget for 2014

High Bar Harbor Yacht Club Condominium Association
Board Meeting Minutes
Sunday, April 27, 2014

- Hurricane Sandy was a major event that could have affected HBHYC finances -- but conservative fiscal management on the part of the staff and board, there was only a nominal financial impact to the marina. All costs related to Sandy has covered through insurance and club reserves.
- 2013 closed with a \$20,000 negative variance to plan, primarily due to increased insurance premiums. These costs were handled with contingency reserves.
- Looking forward to 2014, the overall health of the club remains strong. Our position is as follows:
 - Capital reserves are \$625,000. We are on plan to achieve the \$1,000,000 target in 2 to 3 years.
 - Expense / Contingency reserves are \$35,000
 - Operating expenses are covered by membership dues. No increases for 2014.
 - Receivables have been reduced by 60%
 - Property values are rising again and expected to continue in 2014.
 - Stacy, our previous office manager chose to pursue other employment earlier in the year. The board has wished her the best in her new career. The board has yet to formalize a decision on how to address this vacant position, so the staffing budget line item has not been adjusted until the staffing options are finalized.

Office Manager Update

- Fees for Isabelle are reducing now to about \$500 / mo.
- Billings going out and late fees will be assessed as needed. Owners need to be aware of payment dates.
- \$1500 to \$2000 increase expected for dock insurance.
- Again, discussed moving Juan to a full-time position from his current part time position. Board will assist in evaluating health-care options through government sponsored plans (ACA)

Meeting Adjourned

Next Board meeting -- TBD