

High Bar Harbor Yacht Club Condominium Association  
Board Meeting Minutes  
Saturday – August 30, 2014

Board Members

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

Employees

Mark Hazley	Present
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Executive Session (Board Members only) called to order at 9:00 am  
Annual Owners Meeting called to order at 10:00 a.m.

Marina Manager Updates (Mark Hazley)

- New pool cover installed (\$4500)
- Comcast – Feb 15 the contract expires. Planning to set up the next contract directly between owners and Comcast rather than bundling a marina contract.
- We are cancelling the PO box and will have mail delivered to the marina directly.
- Recent Slip sales: B7, B29, B27, and G14
- Pool furniture. Propose to replace as difficult to continue to repair. Same quality furniture required. Need estimates from Mark.
- Discussed electric meter billing. After discussion – agreed to continue to bill based on actual meter readings at each owner’s electric post.
- Kitchen – Owners have not always left kitchen clean after use. Mark will send a courtesy note to owners about kitchen cleanliness.
- Safety ladders were used twice recently. Suggested we might consider improving the quality of the ladders. \$400/ladder available through Techno marine. Total of 6 required. Mark H. will follow-up on final cost and recommendation to proceed.

Treasurers Report

- \$732K capital reserve and \$45K operating reserve balances. Goal is to achieve a \$1MM capital reserve. Recall that there has not been a rate increase in ~10 years. We expect to achieve target in about 2 years
  - Largest near-term capital expense is the bulkhead estimated at \$500-\$600K
  - Can probably keep rates where they are for now and in the foreseeable future. We do have to limit the total capital reserve below \$1.5MM

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- Expect a \$56K positive operating budget variance by the end of the year. This is unusual but mainly attributed to labor savings from not replacing Stacy. Can move to capital account.
- Dave recommends moving cash balances into better interest bearing accounts

Adoption of Prior Minutes

- Approved. Agreed to post to HBHYC website.

New Business

- A committee will be formed to explore kitchen improvements, chaired by Meaghan.
  - Near term plan – inexpensive upgrades in kitchenware, utensils, pots, etc.
  - Longer term – Get estimates on a larger scale kitchen expansion. This will require capital funds and owner approval.
- Asked to reiterate dog leash policy. Mark will follow up with an email transmittal
- Asked to consider more capacity on the bike racks for next season.

Introduction of Candidates

- Alex Millerand and Tryg Dahl on ballot to renew their terms.

Election

- Results -- Alex Millerand and Tryg Dahl were elected for a second term.

Meeting Adjourned