



35 Sunset Blvd
Long Beach Township, NJ 08008

Minutes of the High Bar Harbor Yacht Club Annual Meeting

August 25, 2019

The meeting was called to order by Board President James Frank at 10:00 AM. In attendance were Board members Jay Keough, Jay Kikkawa, Kip Wasilewski and Bill Crutchlow. Twenty-two owners were present. No one called into the meeting.

Mark Hazley gave the *manager's report*:

Dock resurfacing and power pedestal installation will be completed.

Slip C-02 was sold. For sale are 10- 35' slips and one 40' and one 45' slip.

Bulkhead and docks committee report:

An engineering survey of the bulkheads was done on 7/9/19. A summary of the report was made available. The bulkheads were built in 1989. Patchwork repairs have been done by staff in recent years.

The engineer found serious deterioration in four areas including adjacent to the pool and clubhouse and also at the north side of the marina. He felt there were areas which would fail in one or two years and others which would last for five years. The recommended plan is to patch as needed, carry out biweekly inspections and start to replace the bulkheads in stages. The inspections will be kept in a log. The most serious damage will be dealt with in an initial phase. The work will be scheduled from Nov. to March. The committee will meet with bulkheaders in the coming weeks. E-dock will need replacement now and K-dock will need replacement soon.

Treasurer's report:

Capital budget

The capital reserve has almost \$1.3 million. Recommend continue building the capital reserve, as this amount could be entirely consumed paying for replacement of the bulkhead, E-dock, and K-dock.

Operating budget

2018: transient income looks much smaller than 2017, but this difference arises because owners were paid late for transient income due to bookkeeping errors. Mercadian is now doing the bookkeeping with good results.

2019: A small surplus is projected in 2019.

Proposed 2020: Fees will be unchanged. An increased but still small amount is set aside for social events.

There is a slip under collection for overdue fees which is owned by a corporation. It was discussed whether to require such ownership to be backed by a personal guaranty.

The board voted to use Dockwa to manage transient leases and deal with credit card payments.

Treasurer's formal report is attached with schedules I, II, & III. Ed Meline provided attached summary of investments.

Jim Frank then reviewed other committees:

Finance:

Ed Meline has redone the investment protocol with a significant improvement in returns.

Jay Kikkawa is entering his last 2-year term as Treasurer. A subcommittee was formed to recruit someone to work with him now so as to ease this transition.

Personnel:

An employee manual is in preparation.

Social: The special events program has been a great success. Their budget will be increased.

Tech: This committee should explore upgrading the web site, improving internet function, and the security camera system.

The meeting was adjourned at 11:33 by the chairman.