

MEETING OF THE BOARD OF DIRECTORS OF NEWPORT YACHT BASIN ASSOCIATION 10/7/03

In attendance were Board Members Kyle Anderson, Dave Pellegrini, Chuck Lyden, Bob Lackey, Alternate Mike Kavanaugh and Manager Don Hayes.

Kyle called the meeting to order and the agenda was discussed.

First on the agenda was the reading of the minutes from the May 18, 2003 Board meeting. The minutes were approved as written.

Next Don presented the budget vs actual expenditures for the year-to-date. Don noted that the cost of the storage container and the clean up to install it was done as part of the maintenance budget. Don also advised the Board that the marina insurance was slightly higher than the estimate. Don went on to explain that our liability for roof collapse was limited to \$1,000,000.00 but we could add a \$2,000,000.00 umbrella for an additional \$900.00 for a 6-month period. After some discussion it was decided that our present coverage was sufficient.

Next the Board discussed the rebuilding of the porta-potty cleanout shed. Don explained that he had 2 estimates and that he felt that they were both too expensive and that we could postpone it until spring. Don proposed that we use that money to repair and upgrade our dock lighting. The Board agreed to put the porta-potty rebuild on hold and use that money for the dock lighting.

The Board then addressed the carpenter ants on G-dock. Don explained to the Board that the owner of the boat in Slip G-18 contacted him regarding ants on his boat. The owner felt the marina should pay to have his boat surveyed to determine if any damage had been done by the ants. The Board decided that appropriate measures to address the ants had been done as soon as we were made aware of the problem, and that was the extent of our liability. Don said that he would contact the boat owner to let him know the decision.

Future projects were next on the agenda. Don advised the Board of the problems on the social dock. The 4 x 10 stringers are rotting and in places the dock is sinking. The Board decided that Don should get some estimates on repair or replacement of the dock.

Next the Board addressed the breakwater lease through the Department of Natural Resources. Don gave the Board the paperwork from the DNR that showed an estimated increase in our breakwater lease from \$680.00 to \$7,400.00 per year on a 15-year lease. Don also pointed out that the uplands area used to determine our lease value by the DNR was Newport Shores and not the uplands area directly behind the marina. After a discussion of our options, the Board decided we would wait for a formal lease agreement from the DNR.

There being no further business the meeting was adjourned.