

**NEWPORT YACHT BASIN ASSOCIATION**

**ANNUAL MEETING OF OWNERS**

**March 28,2018**

Notification was given to Owners via email and US mail February 26, 2018. The agenda is included with these minutes for reference:

**NEWPORT YACHT BASIN ASSOCIATION**

**2018 ANNUAL OWNER'S MEETING**

**Wednesday, March 28, 2018**

5:00 – 6:00 PM Sign in and Social Time

6:00 – 8:00 PM Meeting

**MEETING AGENDA**

- I. CALL TO ORDER AND INTRODUCTION  
State of NYBA Report
- II. PROOF OF NOTICE OF MEETING AND ESTABLISHMENT OF QUORUM
- III. APPROVAL OF PREVIOUS ANNUAL MEETING MINUTES
- IV. TREASURER'S REPORT  
Auditor Representative Report  
Budget Ratification  
Insurance Representative Report
- V. MARINA MANAGER REPORT
- VI. INTRODUCTION OF CANDIDATES FOR BOARD OF DIRECTORS
- VII. ELECTIONS OF DIRECTORS
- VIII. OLD BUSINESS
- IX. NEW BUSINESS
- X. CLOSE MEETING
- XI. OWNER'S FORUM
- XII. ADJOURNMENT

## Discussion:

1. Kyle Anderson called the Meeting to order @ 6:00 PM.  
Board Members present: Kyle Anderson, Jeff Hoyt, Steve Rieger, Terry Block and Bill Raleigh  
Marina Manager: Tom Lisk  
Bookkeeper: Tracey Craig
2. Tracey Craig reported that we have 42% of the Ownership represented by proxy or at the meeting. Per the Bylaws, we need 35% of the Ownership represented to constitute a meeting; therefore, we have a quorum for voting purposes.
3. Bill Raleigh said that the minutes from last year's Annual Meeting dated April 6, 2017 were sent out with the information package. The minutes were approved by voice vote.
4. Treasurer Report:
  - 1) Jeff Hoyt introduced Jeremy McCaslin from McGriff, Seibels & Williams, Inc., Insurance brokers. Jeff reported that we renewed the same insurance policies from last year with minimal changes . There were no questions concerning insurance.
  - 2) Jeff Hoyt introduced Tom Sulewski, Clark Nuber, Certified Public Accountants. Clark Nuber did the annual audit again this year. Tom said that he has been working with NYBA for 28 years. Tom said that the audit is complete with no exceptions and copies will be available next week. Tom said that we have approximately \$240,000 in cash. Our liabilities are approximately \$8,200. We ended the year with a loss of approximately \$18,000 before transfers. The water billing was over approximately \$17,000 due to an undetected water leak. The dues are separated with 80% going to operating budget and 20 % going to repair and replacement fund.
  - 3) Jeff Hoyt presented the budget for FYE 1/31/2019. He noted that the dues increase this year is 5% and pointed out the special assessment that was include with the first quarter dues. The total for projects is \$230,000 and includes \$25K for permits and engineering for bulkhead replacement, \$90K for D dock bulkhead replacement, \$80K to finish beams and post on G dock and \$35K for piles and caps.
  - 4) Per the Declarations, unless the Owners vote to reject the budget, the budget will be ratified. No motion was made to reject the budget; therefore, the budget was ratified.
  - 5) An Owner expressed concerns that we are not making any progress in adding to the reserve fund. Jeff said that we need over \$3,000,000 to fully fund the reserve; however, we have significant projects that have to be done now. Our intent is to get back to funding the reserve account after these significant projects are done.
  - 6) An Owner asked if we will have more special assessments. Jeff said that we may have to have more special assessments depending on cost and schedule for replacing the bulkheads for D and E docks.
5. Marina Manager Report:
  - 1) Tom said that a water meter was installed so that he can monitor water usage to manage any water leaks that are otherwise undetected until we get a huge water bill. Two leaks were from pipes leaking under water and difficult to see.

- 2) Tom asked Owners to send letters to the Department of Ecology supporting the use of a new aquatic herbicide, Procellacor. It is more effective and will save us some money. An Owners asked if we can do a better job in controlling the duck weed. Tom said they are going to use a liquid product that will be more effective and cheaper in controlling the duck weed.
- 3) An Owner asked if anyone is walking the marina to check on things. Tom said that he has met with Puget Sound Security and they committed to doing a better job with walkthroughs and taking pictures.
- 4) Tom has replaced gate locks for about \$300 per lock.
6. Kyle introduced the candidates for Board of Director positions: Jeff Felix, Bill Raleigh and Terry Block. Kyle asked if there are any nominations from the floor. There being no additional nominations, the nominations were closed.
7. Kyle said we will send out the elections results to the Owners after we finished the tally.
8. Kyle said we have no old business to discuss.
9. Kyle asked if we have any new business to discuss. There being none, this item was closed.
10. Kyle closed the Meeting @ 7:10PM
11. Owners Forum:
  - 1) Sid Rubin reminded everyone about the upcoming Vessel Safety Check (VSCs) on April 28, 2018. Anyone that wants to sign up to have a safety check needs to let Sid know to get it on the schedule.
12. The meeting was adjourned @ 7:15 PM