

NEWPORT YACHT BASIN ASSOCIATION

ANNUAL MEETING OF OWNERS

March 18, 2019

Notification for this meeting was given to Owners via email and US mail February 15, 2019. The agenda is included with these minutes for reference:

NEWPORT YACHT BASIN ASSOCIATION

2019 ANNUAL OWNER'S MEETING

Monday, March 18, 2019

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. Bill Raleigh reported that we have a quorum represented either by proxy or present at the Meeting. Per the Bylaws, we need at least 35% of the Ownership represented by proxy or at the Meeting to establish a quorum for voting purposes.
3. Bill Raleigh said that the minutes from last year's Annual Meeting dated March 28, 2018 were sent out to Owners February 15, 2019. The minutes were approved by voice vote.
4. Treasurer Report:
 - 1) Jeff 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 29 years. Tom said that the audit is complete with no exceptions and copies will be available by the end of the week. Tom reported that we have approximately \$344,000 in cash with \$146,000 in the operating account and \$198,000 in the repair/replacement account. Total balance is approximately \$339,000. Last year, we had a 5% dues increase and a special assessment amounting to one quarter dues. We have a surplus income of approximately \$100,000 which is in the repair/replacement account. The operating account shows a loss of approximately \$1,500. The schedule for future repairs and replacements show estimates for \$140,000 each to repair bulkheads on D dock and E dock this year. The reserve study indicates we would need approximately \$2.6 million in reserves to be fully funded; however, there are no requirements to fully fund the reserve study.
 - 2) Jeff Hoyt presented the budget for FYE 1/31/2020. He noted that the dues increase this year is 5% and said we still may need another special assessment in the 3rd or 4th quarter. The plan is to repair the bulkheads on D dock and E dock this year. We also need to repair the roof on the south end of D dock which has both water and wind damage.
 - 3) 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.
 - 4) Jeff Hoyt reported that we renewed the same insurance policies we had last year with minimum changes to our premiums. We paid out \$175,000 to an individual that slipped and fell. We paid the \$5,000 deductible and the rest was covered by our insurance.
5. Marina Manager Report:
 - 1) Tom said that someone shut off the water valve @ the F dock gate. As there was no water pressure, the line froze and had to be replaced.
 - 2) Tom did a walkthrough last week to inspect the docks and roof structure. He reported that he did not see anything that needs to be repaired or replaced other than the roof on D dock.
 - 3) The new gate locks are working well. Tom still needs to adjust the gates and/or locks when something is not working. Just let Tom know if you see any problems.
 - 4) Tom was asked if we are looking at installing more security cameras. Tom said we have good camera coverage where SBC installed cameras. To do cameras throughout the marina

would be expensive. We do not have big crime issues in the marina. Occasionally, we will have someone that comes in from the water side to steal something off of a boat. Tom said our best security is for people to call or email Tom when they see something that looks suspicious.

6. Terry Block introduced candidates for Board of Director positions: Kyle Anderson, Jeff Hoyt, Bill Raleigh and Jeff Felix. Terry said that we have four positions to fill this year because Bill Raleigh was appointed by the Board to replace Jeff Felix last year. Jeff decided to resign from the Board and serve as a Director Apprentice for a year. The top three vote getters will serve two years and the fourth vote getter will serve one year. Terry asked if there are any nominations from the floor. There being no additional nominations, the nominations were closed.
7. Bill Raleigh said that we will send out election results to the Owners after we finish the tally.
8. Kyle said that 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 @ 7:00 PM.
11. Owners Forum:
 - 1) An Owner asked if we could add one additional Owners' Meeting that could focus on safety. The Power Squadron does a good job with classes on boating safety.
 - 2) Sid Rubin reminded everyone about the upcoming free Vessel Safety Check (VSCs) on April 27, 2019. VSC's will be conducted every half hour starting at 9:00 AM to 3:00 PM. Contact Sid Rubin to get you boat on the list. Please let you renters know about this opportunity.
 - 3) Sid suggested we send out a request to Owners to sign up to email notifications instead of having to spend money mailing out information.
 - 4) An Owner brought brochures to hand out about boating around whales.
12. The Meeting was adjourned @ 7:15 PM.