

NEWPORT YACHT BASIN ASSOCIATION

MEETING OF THE BOARD OF DIRECTORS

February 15, 2016

Notification for this meeting was given during the January 15, 2016 meeting. The date was changed by email to Board Members from January 19 to January 15. Kyle provided an agenda which is included with these minutes for reference:

AGENDA

NYBA BOARD of DIRECTOR'S MEETING

Monday Feb 15, 2016 10:00 AM – 12:00 PM

NYB Marina Office

- 1. Call to Order – Kyle**
- 2. Secretary Report- Bill**
- 3. Treasurer Report – Jeff**
 1. Discuss annual budget and increases 2016/2017
- 4. Marina Report- Tom**
 1. B dock bulkhead height increase (done?)
 2. Gutter/Downspout repairs
 3. Asphalt repairs (NYBA vs SBC)
 4. Pilings south of NYBA office (marked yet with paint?)
 5. Security service decision??
 6. Other items?
- 5. Issues for Discussion**
 1. Water traffic mitigation status . 21
 2. Security Service presentation: I asked Tom to postpone this until more Board members can be present
 3. Set date for next Board Meeting.

Discussion:

1. Kyle called the meeting to order @ 10:00 AM
Board Members present: Kyle Anderson, Jeff Hoyt, Steve Rieger, Sid Rubin and Bill Raleigh by phone
Marina Manager: Tom Lisk - left the meeting @ 10:30 AM due to illness
2. Justin Wolff and an associate gave a presentation about a proposal to add Carefree Boat Club to the Newport Yacht Basin. They are proposing one slip at Newport Yacht Basin,

possibly on F dock. In addition to the slip they are proposing at Newport Yacht Basin, they are also looking at Fisherman Terminal and Shilshole Marina. Jeff pointed out that they need insurance with \$3,000,000 aggregate liability and NYBA named as additional insured per NYBA Bylaws. Their Agreement with members needs to include a provision that everyone shall comply to NYBA Rules and Regulations. The Board agreed to talk this over, consult with our attorney and get back with Justin.

3. Minutes from the January 15, 2016 meeting were approved.
4. Treasurer Report:
 1. Jeff handed out the Reconciliation Report which was approved and attached to these minutes.
 2. For fiscal year ending January 31, 2016, the Association did not spend all of the funds that had been budgeted for capital projects. This resulted in a carryover to this year's budget of about \$80,000. Jeff is proposing a resolution to be voted on at the Annual Meeting to defer the recognition of \$65,000 in revenue per Section 70-604 of the IRS. Going forward, the capital budget portion of the dues assessments will be deposited into a separate account specifically set up to fund capital expenditures. The Association will be able to build reserves in this account to fund projects identified in the Reserve Study.
 3. The proposed budget for this year depicts a transfer of \$65,000. The Board approved sending the budget out to the Owners with the information package for the Annual Meeting.
5. Marina Manager Report:
 1. B dock bulkhead was raised.
 2. As the bid for the gutter downspouts was high, the Board asked Tom to get additional bids.
 3. The asphalt contractor for SBC, Lakeside Paving is proposing 3" of Hot Mixed Asphalt (HMA) over 3" of Crushed Rock Base Course (CRBC) for NYBA parking south of B dock. The bid is about \$13,000. The Board approved going with this bid.
 4. SBC will pay for the asphalt patch required to repair the pavement that was over the pilings south of NYBA office.
 5. With Tom absent, the security services discussion was tabled.
6. Issues for Discussion:
 1. Bill said that the Water Traffic Committee met January 20, 2016. The Agreement and WTMP have been revised per the Committee and are ready to send back to Chris McKay to assimilate all documents for execution. Sid pointed out that the Association may incur some additional cost due to us providing the NYBA Liaison per the WTMP. Bill said that the Liaison will most likely be Tom but we may need additional personal on peak days to help coordinate parking. Sid questioned if the Fuel Dock camera had been installed.
 2. Security discussion was postponed.
 3. The next Board Meeting was set for March 25, 2016 @ 8:00 AM.

Attachments:

1. Approved Reconciliation Reports

Action Items:

1. The Board will respond to the request from Carefree Boat Club to add a slip at Newport Yacht Basin.
2. Jeff will send the revised budget and Proxy to Tracey to be included with the information package to be sent to Owners for the Annual Meeting.
3. Jeff will invite Tom Sulewski and Andrea McGuire of Clark Nuber to our next Board Meeting and to the Annual Meeting to go over the audit report.