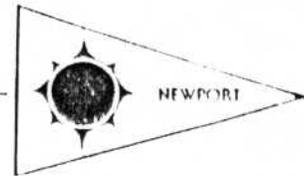


# NEWPORT YACHT BASIN ASSOCIATION

3911 Lake Washington Blvd. S.E., Bellevue, Washington 98006 746-7225



## ANNUAL BOARD MEETING NYBA FEBRUARY 16, 1995

Meeting called to order by, Don Hayes, at 7:00 PM. Don offered to step in for Kyle Anderson, President, who was unable to attend. John Purcell, Secretary, also unable to attend because of business travel.

Don introduced Mike Kavanaugh and Hank Field, Board Members. Curt Connors, Operations. Introduced Carole Greene, Manager and announced that she was leaving. Thanked Carole on a fine job and introduced, Pat Field, who will be replacing Carole, as Manager.

Don introduced Tom Sulewski of Clark Nuber Company, our accounting firm, who presented the accounting report. (report attached) Question, asked about reserves. Carole answered, reserves are in Washington Mutual Bank and they never go below the 5% of the annual revenue.

Marty Stair of the Insurance Group gave his report. Compared this year and last year, up \$219.00. (report attached) Question asked about liability for the gas dock on B dock? Marty said Mercer Marine is libel and is covered. Business auto was added, to cover Manager using her own car to go to the bank or post office. Question asked, if it would cover the Marina's dinghy? Marty answered, if under 26 feet it is covered under general liability. Question asked if we have earthquake insurance? Marty said, yes we do.

Mike Kavanaugh, read the minutes for the 1994 Annual Board Meeting. Minutes read and approved.

Hank Field gave the budget report. Question asked about the Breakwater lease. A yearly cost from the Washington State Department of Natural Resources. Cost keeps going up. David Brooks, former Manager, tried to get some information from them, but no firm answers.

Mike Kavanaugh, talked about 30 amp shore power cords. That the rules could be enforced, because household cords were dangerous. That dock-boxes were offered, at the office, at cost and installation and applications for membership to Boat/ U S are available at the marina office.

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**Question asked , if there were any bulgarlies, lately? Was a serious problem in 1993. Hank said, there were none, had not heard of any in 6 or 7 months. Carole agreed. Have to put up more lights and thought the security quards were doing a better job. A suggestion was made to put up more lights, at the end of G and C docks. Also, motion senative lights, would help.**

**Question asked why accounting costs were so high? Carole said not all accounting companys would take Condominium Associations and Clark Nuber Company, speclalized in Condominium Associations. Also Clark Nuber Co. does our income taxes and \$145.00 a quarter was for quarterly taxes, that are done.**

**Question asked about City of Bellevue, rezoning to build condominiums, north of the marina. Two rezoning signs were posted. One, north of the Marina, the sign remains. One, near F-dock that was removed. John Radovich owns the area from F-dock to the street.**

**Don announced that three board member were up for re-election. Question asked if there was a quorum to elect the board members, as there was a small attendance. Mike looked it up in the Bylaws and Carole counted the ballots, (proxies). Don made the motion to re-elect, John Purcell, Hank Field, and Mike Kavanaugh. Motion accepted.**

**There was no further business, Don Hayes ajouned the meeting.**