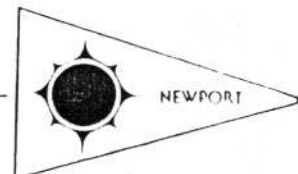


NEWPORT YACHT BASIN ASSOCIATION

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



BOARD OF DIRECTORS MEETING

JUNE 9, 1992

IN ATTENDANCE: KYLE ANDERSON
DON HAYES
MIKE KAVANAUGH
MIKE McDOWELL
JOHN PURCELL
DAVE BROOKS

THE BOARD MEMBERS REVIEWED AND DISCUSSED THE ENGINEERING STUDY FOR ROOF REPAIR PROVIDED BY NELSON-BOURDAGES INC. OTHER OPTIONS WERE ALSO DISCUSSED AND IT WAS DECIDED TO AT LEAST GET AN ALTERNATE BID ON REPLACING THE ROOF AS ORIGINALLY BUILT WITH SOME WAY OF HANDLING THE TRANSITION ZONES. IT WAS ALSO DEEMED PRUDENT TO CHECK THE FIRE CODES WITH OUR INSURANCE AGENT TO UNDERSTAND ANY IMPLICATIONS OF USING A WOOD ROOF.

SINCE THE EVALUATION WAS CONDUCTED WITHOUT FIRST RECEIVING APPROVAL, IT WAS DECIDED THAT WE SHOULD VALIDATE THE CHARGE FOR THIS EFFORT BEFORE PAYING THE \$2650 INVOICE. KYLE SUGGESTED CHECKING WITH A STRUCTURAL ENGINEER HE KNOWS (DON MILES), TO GET HIS BEST ESTIMATE OF A BALLPARK COST FOR THIS EVALUATION. IF IT HOLDS UP, WE WILL ALSO ASK FOR A COST ESTIMATE FOR DOING THE JOB FROM NELSON-BOURDAGES BEFORE ISSUING PAYMENT.

THE BOARD ALSO DISCUSSED THE RECOMMENDATION OF THE BELLEVUE FIRE INSPECTOR TO ESTABLISH A DRY SYSTEM (SEALED AND PRESSURED WITH AIR) TO PROVIDE SUFFICIENT WATER PRESSURE. THIS IS ALSO A SYSTEM WE WOULD NOT HAVE TO FILL UP AND EMPTY. IT WAS DECIDED TO FOLLOW UP ON THIS RECOMMENDATION.

THE INSURANCE GROUPS PROPOSALS' FOR HIGHER UMBRELLA COVERAGE WERE CONSIDERED AND THE BOARD DECIDED ON THE \$2MM PLUS \$1MM PROPOSAL FOR A TOTAL COVERAGE OF \$3MM.

THE BOARD THEN DISCUSSED THE OPTIONS FOR CONSIDERING KEYLESS GATE LOCKS. PROS AND CONS OF KEY AND NON-KEY APPROACHES WERE CONSIDERED. THE RESULT WAS TO ASK DAVE BROOKS TO LOOK INTO CARD KEY OPTIONS.

THE POSSIBILITY OF INSTITUTING A BIN RECYCLING PROGRAM WAS DISCUSSED AND AFTER THINKING ABOUT THE POTENTIAL DIFFICULTY IN IMPLEMENTATION THE BOARD DECIDED TO HOLD OFF UNTIL WE HAD MORE INFORMATION ABOUT IT.

THE BOARD THEN ENTERED INTO A CONVERSATION ABOUT THE CITY OF BELLEVUE'S PROPOSED LAUNCH RAMP PROJECT AND THEIR REQUEST FOR SOME OF OUR PROPERTY TO SUPPORT THE INSTALLATION OF AN ELEVATED ROAD. IN THE MIDDLE OF THIS CONVERSATION THE RECORDING TAPE MALFUNCTIONED AND NO FURTHER RECORD WAS KEPT.

OTHER TOPICS DISCUSSED AT THE MEETING INCLUDED:

- SEABORND AND NYMAN BIDS ON "A" DOCK RESTORATION.
- QUARTERLY FINANCIAL REPORT.
- DREDGE POND RESTORATION AND SCHEDULE.
- WATER USAGE PENALTIES.

DAVE BROOKS AND JOHN PURCELL WILL RECONSTRUCT THOSE MINUTES FROM MEMORY.