

**NEWPORT YACHT BASIN ASSOCIATION**  
**Meeting of the Board of Directors**  
**1/13/04**

In attendance Dave Pellegrini, Bob Lackey, Chuck Lyden, Brian Macwhirter and manager Don Hayes.

Dave called the meeting to order and went over the agenda.

The breakwater lease was discussed and Don was asked if he had anything to report on the status of our lease with the Department of Natural Resources. Don told the Board that we had not received a new lease from the DNR and the last time he had spoken to their agent was in September. He told her that we would be appealing the new rate (as discussed in previous Board meetings) and the manner in which it was calculated. Don also asked for an appeal package with the new lease. After some discussion it was agreed that we would wait for the lease to arrive.

Next on the agenda was the budget for 2004.

Attorney/Accountant was raised from \$7,500.00 to \$7,800.00 due to the anticipated increase in cost associated with new governmental accounting rules.

The breakwater lease will remain the same at \$700.00 until a new lease is received.

Fire alarm on C-dock was raised to \$360.00 from \$180.00 due to an increase in monitoring costs.

Garbage was reduced from \$13,000.00 to \$10,000.00 due to the removal of 1 dumpster.

Guard was increased from \$14,500.00 to \$15,000.00 due to anticipated increases in cost and coverage.

Insurance was raised from \$29,000.00 to \$30,100.00 due to a small rate increase.

Maintenance will remain the same at \$15,000.00.

Milfoil control was raised from \$7,300.00 to \$8,100.00 due changes in the permitting process. Don explained that the marina was required to develop an Integrated Aquatic Management Plan to secure a new permit for milfoil control in 2004 and that we would be working with Newport Shores and Aquatechnex to cut the cost of the plan in half. Our one-time cost would be approximately \$2,500.00 and the plan would continue to be used from year to year.

Office/Postage would remain the same at \$2,000.00

Power will remain the same at \$4,500.00

Rent will remain the same at \$5,000.00

Social will remain the same at \$250.00

Supplies will remain the same at \$2,000.00.

Payroll/Income taxes were raised to \$9,500.00 due to wage increases.

Telephone was lowered from \$2,650.00 to \$2,500.00.

Wages were raised from \$76,000.00 to \$80,400.00 due to an increase in medical and dental insurance and employee wages.

Water/Sewer was discussed and Don told the board that we had found a leak in our fire line that could have contributed to the high bills at the end of 2002 and the cost for 2003 was lower. Water/Sewer was reduced from \$6,000.00 to \$5,500.00.

Mileage will remain the same at \$250.00

Bank charges will remain the same at \$100.00

Next the Board discussed projects for 2004. Don explained that we had repaired piling on E-dock for the past 3 years and could look at other projects in the marina. Don was asked what other projects he thought were needed and he explained that the social dock and log boom were both in need of repair. Don noted that the social dock has considerable rot in the stringers and caps and we had been patching it for years. Due to potentially more restrictive permitting issues in the future, it should be replaced soon.

Don was asked what was needed to repair the log boom and he replied that some of the logs had sunk and a few of the piling holding the boom in place needed to be replaced.

The estimated cost of replacing/repairing the log boom was \$19,000.00 and the estimated cost of repairing the social dock was \$50,000.00.

After some discussion the Board decided to repair the social dock this year and the log boom would be a future project.

Projects were set at \$50,000.00

There being no further business the meeting was adjourned.