

MEETING OF THE BOARD OF DIRECTORS OF NEWPORT YACHT BASIN ASSOCIATION 1/23/02

In attendance were Kyle Anderson, Mike Kavanaugh, Bob Lackey Dave Pelligrini and John Purcell and manager Don Hayes

Kyle called the meeting to order, the purpose of this meeting is to set a new budget for 2002.

Attorney accountant was reduced to \$7,500.00 from \$8,000.00 in 2001

Breakwater lease was kept at \$700.00

Fire alarm c-Dock was kept at \$600.00

Garbage was kept at \$13,400.00

Guard was raised to \$14,500.00 due to the reopening of the boat ramp

Insurance was lowered to \$25,000.00 from \$39,000.00 due to placing the marina with Caledonian Insurance Group

Maintenance was kept at \$15,000.00

Milfoil/aquatic plant control was kept at \$7,000.00, but may go higher due to permit fees

Office/postage was kept at \$2,000.00

Power was lowered to \$4500.00 from \$4900.00

Projects were discussed and set at \$52,000.00
\$25,000.00 for E-dock bulkhead repair
\$15,000.00 for piling repair
\$12000.00 for storm drain and resurface of A-dock

Rent office/parking lot was kept at \$5,000.00

Social was kept at \$200.00

Supplies was kept at \$2,000.00
Telephone was kept at \$2,500.00

Water/sewer was kept at \$5,500.00

Mileage was kept at \$250.00

Bank charges were kept at \$250.00

Wages and benefits were raised to \$71,000.00

The budget for 2002 was set at \$235,900.00 with \$3,250.00 being taken from reserves

There being no further business Kyle adjourned the meeting.