

**NEWPORT YACHT BASIN ASSOCIATION
BOARD OF DIRECTORS MEETING - 1/26/00**

In attendance were Board Members Kyle Anderson, Dave Pellegrini, Mike Kavanaugh, and Bob Lackey, as well as Manager Don Hayes.

Kyle called the meeting to order. The minutes of the 10/14/99 Board meeting were read and approved.

Frank Hanson's evaluation was discussed. Don explained that he has had several discussions with Frank regarding his job performance and felt that, overall, Frank has improved in the past few months. Don then reviewed his evaluation with the Board and pointed out that many owners and tenants have praised Frank for being helpful and friendly. Don also pointed out that Frank has improved in some of the areas that were addressed in the evaluation. Don recommended Frank receive a raise. After some discussion it was decided to raise Frank \$1.00 per hour.

The discussion then moved to a review of Don. Kyle said he felt that the marina has improved since Don became Manager, as evidenced by things that have been accomplished and the lack of complaints from owners. A discussion of Don's job performance followed, with Don absent from the room. It was decided to raise Don's salary to \$2,700 per month from \$2,300 per month. After Don re-joined the meeting and was told of the raise, he thanked the Board for their support and the raise.

Next on the agenda was the insurance review. Don explained that Albany, who insures the marina docks and piers, was bought by Liberty Mutual, and that they would no longer be insuring marinas. The Board reviewed the insurance summary provided by Vern Smith, NYBA's agent representing Moloney & Associates. The new policy proposed by Vern would still have American States for liability, but First National would provide coverage for docks and piers. Insurance premiums would be \$32,854 for the next year. It was agreed to obtain this coverage.

The budget for the past year and for the upcoming year of 2/1/00 - 1/31/01 was then discussed. Each item on the '99-'00 budget was compared with the actual expenditures for that period. Expenses for the guard was over the budget amount by \$4,481, and Don explained that the increase of traffic on S.E. 40th (boat launch access road) had necessitated using 2 guards during high traffic weekends. It was decided to ask Frank if he would be interested in guarding one of the marina entrances during high traffic weekends.

Maintenance expenses were \$7,612 over the budget amount. Don explained that emergency repairs to the fire line, in order to pass a 5-year inspection, and concrete repair on G Dock accounted for \$8,881 of the total maintenance expenditures.

All other budget items were as expected, except for taxes, which decreased, and water & sewer charges, which had increased.

Future projects were then brought up for discussion. Don explained that the bulkhead between A and B Docks was in need of repair and he felt that should be the top priority for the next year. He explained that erosion had undermined the bulkhead and the concrete behind (east) of it. Don had contacted Sea & Shore to assess the problem and give an estimate of the cost to repair it. Richard Seaborne, of Sea & Shore, felt that a full assessment would not be possible until the bulkhead was opened, but that he would expect a cost of between \$40,000 and \$45,000.

Laying asphalt on the parking lot between A Dock Open and the west entrance to the marina was the next project discussed. Don had obtained an estimate for this work of \$12,000, with the installation of a drain vault-oil/water separator.

Also discussed was a possible cover of the walkway between B & C docks. This project had been mentioned at the last Annual Meeting. This cover would have an approximate cost of \$12,000.

It was decided to complete projects for the upcoming year in the order they had been discussed, and to allow a budget amount of \$64,000 for those projects. Other minor adjustments were made to the new budget for other expense items, including wages, guard, etc.

The 2/9/00 Annual Meeting was then discussed and who would present specific agenda items at the meeting.

There being no further business, the meeting was adjourned.