

## TBM Monthly Board Meeting

Date: 4/11/2023

Called to Order: 5:00 pm Meeting Closed: 6/21 pm

### Attendees:

Board Members:	Other Attendees:
<input checked="" type="checkbox"/> President – Cliff Owens (CO)	<input checked="" type="checkbox"/> Harbor Master – Herb Lorentz (HL)
<input checked="" type="checkbox"/> Vice President – Doug Campbell (DC)	<input type="checkbox"/> Guest:
<input type="checkbox"/> Treasurer – See Notes Below	<input type="checkbox"/> Guest:
<input checked="" type="checkbox"/> Secretary – Nina O’Loughlin (NO)	<input type="checkbox"/> Guest:
<input checked="" type="checkbox"/> Operations – Dave Inmon (DI)	<input type="checkbox"/> Guest:

Topic	Discussion Highlights	Recommendations/Actions /Follow Up
<p><b>Call to Order</b> <b>Announcements</b></p>	<p style="text-align: center;"><u>Agenda</u></p> <ul style="list-style-type: none"> <li>• Convene (5:00 pm)</li> <li>• Accept minutes from October 2022 BOD meeting</li> <li>• Update of BOD-Owens</li> <li>• Harbor Master Report                             <ul style="list-style-type: none"> <li>○ Water level status</li> <li>○ Slip Sales / Pending sales</li> <li>○ Review of project work with Demolition of old docks</li> <li>○ Miscellaneous Repairs from Off season (Fence, driveway, other)</li> <li>○ Work Weekend status</li> </ul> </li> <li>• Operations Update                             <ul style="list-style-type: none"> <li>○ Dredging Permit Status</li> <li>○ Review of discussions with Cody/John Henry – Opening Status</li> <li>○ Seawall Repair / Quote</li> <li>○ Other?</li> </ul> </li> <li>• Review of Financials                             <ul style="list-style-type: none"> <li>○ Financial Report</li> </ul> </li> <li>• Old Business                             <ul style="list-style-type: none"> <li>○ Sign painting update</li> </ul> </li> <li>• New Business                             <ul style="list-style-type: none"> <li>○ Confirmation of Slip Lease Admin Fees</li> <li>○ Confirmation of Lease fees for trailer storage</li> <li>○ Slip Divider Post maintenance</li> <li>○ Step Guidelines for the new docks</li> <li>○ Facebook / website communication</li> <li>○ Charter Update</li> </ul> </li> <li>• Adjourn (7:00 pm)</li> </ul> <p>President called the meeting to order at 5:00 pm with all board members present. Additionally present was Harbor Master – Herb Lorentz.</p> <p>President asked if everyone had a chance to review the minutes from the prior meeting of October 2022 that were provided via email and if there were any comments. There were no comments provided in response.</p>	<p>CO made a motion to approve the minutes as published, NO seconded this, and the motion was unanimously passed.</p>

Topic	Discussion Highlights	Recommendations/Actions /Follow Up
	<p>CO: Open Topics – BOD status. Tom Ryan (Treasurer) has stepped down for personal reasons. DC will take on treasure items for the short term. Options are to have a special election or appoint a Treasurer to fulfill TRs remaining term, which ends Sept 2023. The board can re-organize to fill this role as well until we determine how we want to move forward.</p> <p>DI – Spoke with Wayne Dawson (prior board member) and asked if he may be willing to re-join the board to fill this gap. Wayne would consider accepting an appointment to support the board and will advise in the next few days if he will commit to this.</p> <p>CO – Table discussions until we hear back from Wayne. In the meantime, DC to handle any actions.</p>	
<p><b>Harbor Master / Operations Reports</b></p>	<p>HL provided water levels and these are available upon request from HL.</p> <p>HL indicated that based on the water levels, dredging will definitely be required. DI stated that Sabin had reached out regarding permitting. HL indicated that dredging is not allowed during spawning, but if started before spawning, we are okay to continue and finish. Marina is stable base, and not part of the river flow, and spawning has not been an issue in the past. We will submit a request to dredge and will cite the spawning situation therein. HL will determine if this will be an issue prior to obtaining permits and will get to this info to DI and Sabin.</p> <p>HL noted that we have fence damage to the North due to snow removers plowing the snow there. Fence was in ill repair and should be replaced vs fixed. This is estimated to cost \$12K for materials per Guy Cleveland + \$10K for labor. Suggestion from CO to just take it down and not replace it. HL said that Guy could take it down and just repair around the dumpster for approx. \$3K and he suggests, due to budgetary considerations, just taking it down for now and address it in the future. HL will also address the situation with the snow removal team since they cause the actual failure of the fence. He will also discuss with the condo association and see if they have a preference. This topic is tabled until we hear back from HL on these open items.</p> <p>Seawall continues to be an issue. Need estimate from John Henry that will suffice vs replacing. Herb will discuss with JH and will also inquire regarding any financing option JH may offer. DC asked if we could fix the seawall and then sell/lease the assoc owned slips to generate funds to cover this cost. CO will check the master deed and advise. Tabled until this task is complete.</p>	

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	<p>DI – The marina replacement quote missed a section of the main dock (by the pool) in the bid. It has no flotation, and it is crucial to look at it and determine if it needs immediate attention, but we do want this on the record that this was overlooked at the time the quote was requested. DI will reach out to Cody and see what the impact of this might be to leave as is, as well as the cost to fix/replace.</p> <p>DI – Marina status – Most fingers removed as of today, except along F dock. Appears that we are on schedule (for mid-June completion). Posts between slips will need to be replaced at owner expense. DC will get pricing for this with plans to be done all at once.</p> <p>HL asked about a volunteer day, and consensus was that this will be on May 20<sup>th</sup>.</p> <p>CO asked that pictures be taken regularly to document the progress of the marina project. DC said he would do so.</p> <p>HL stated that he had a call recently from a realtor inquiring about slips for sale. We currently have 6 for sale, which is an all time low.</p> <p>CO – A few follow up items regarding umbrellas, buoys, flags, etc. HL indicated the flags are in. CO asked if the buoys will last or do they need replacement. HL indicated that both are cracked and broken and have already been caulked. He has a couple smaller ones we can use and can eek out another year on. CO said that since we can, let’s use the smaller ones and look at replacing next year. Our goal is to make do with what we have this year regarding buoys, and umbrellas as well, and look at replacing these items only if necessary and if possible, wait until next year.</p> <p>CO asked DI if for the dredging if the output can again be put on the beach and DI indicated affirmatively.</p> <p>DI stated that we have not discussed ice suppression on the new docks. HL replied that Cody had ideas on how to set this up with the new marina system for longevity and he will discuss with Cody where the ice eaters are needed and what style and size are best for us. DI will get with Cody to map this out. Also he will talk to JH re: gabion bags.</p>	
<b>Treasurers Report</b>	As previously stated, TR has stepped down, so there was no discussion of the financials. Below current financial information is provided for the record.	

Topic	Discussion Highlights			Recommendations/Actions /Follow Up
<b>Tawas Bay Condominium Marina Association</b> <b>Statements of Revenues and Expenses - Budget to Actual</b> <b>For the Periods Indicated</b>				
	3 Months Ended March 31, 2023 Actual	2023 Budget	Over/(Under) Budget	
<b>Revenues</b>				
Association Dues	\$ 91,956.66	\$ 367,828.00	\$ (275,871.34)	
Billing Charges	1,629.00	2,500.00	(871.00)	
Interest Income	100.85	0.00	100.85	
Apartment Rental	1,500.00	6,000.00	(4,500.00)	
Admin Fees - Leased Slips	0.00	4,000.00	(4,000.00)	
Trailer Parking Income	0.00	1,500.00	(1,500.00)	
Dues on Marina Owned Slips	(6,158.18)	(5,950.00)	(208.18)	
<b>Total Revenues</b>	<b>89,028.33</b>	<b>375,878.00</b>	<b>(286,849.67)</b>	
<b>Expenses</b>				
Accounting & Tax	4,980.00	14,000.00	(9,020.00)	
Depreciation	8,775.84	35,103.00	(26,327.16)	
Dues & Subscriptions	0.00	200.00	(200.00)	
Bank Service Charges	28.54	0.00	28.54	
Contract Labor & Management	16,632.00	102,828.00	(86,196.00)	
Dock	0.00	5,000.00	(5,000.00)	
Dredging	16,633.33	50,000.00	(33,366.67)	
Insurance	1,044.75	4,300.00	(3,255.25)	
Interest Expense	1,006.70	38,000.00	(36,993.30)	
Legal	(211.00)	3,000.00	(3,211.00)	
Licenses & Permits	75.00	750.00	(675.00)	
Maintenance - Beach Cleaning	0.00	4,500.00	(4,500.00)	
Maintenance - Buildings	0.00	5,000.00	(5,000.00)	
Maintenance & Supplies	824.48	10,000.00	(9,175.52)	
Maintenance - Restrooms	0.00	3,000.00	(3,000.00)	
Maintenance - Asphalt	0.00	4,500.00	(4,500.00)	
Office Expense	229.64	1,500.00	(1,270.36)	
Postage	143.91	600.00	(456.09)	
Pool Maintenance & Supplies	0.00	2,500.00	(2,500.00)	
Social	0.00	500.00	(500.00)	
Taxes - Property	0.00	7,000.00	(7,000.00)	
Trash Pickup	60.00	2,015.00	(1,955.00)	
Telephone	119.97	480.00	(360.03)	
Utilities - Internet	419.97	1,665.00	(1,245.03)	
Utilities - Cable TV	2,267.31	6,600.00	(4,332.69)	
Utilities - Electric	1,388.75	20,000.00	(18,611.25)	
Utilities - Gas	1,017.66	2,700.00	(1,682.34)	
Utilities - Water/Sewer	451.84	4,000.00	(3,548.16)	
Weed Control	3,450.00	5,750.00	(2,300.00)	
Website	900.00	2,550.00	(1,650.00)	
Reserve for future repairs	0.00	38,000.00	(38,000.00)	
<b>Total Expenses</b>	<b>60,238.69</b>	<b>376,041.00</b>	<b>(315,802.31)</b>	
<b>Excess of Revenues Over Expenses</b>	<b>\$ 28,789.64</b>	<b>\$ (163.00)</b>	<b>\$ 28,952.64</b>	
<b>Tawas Bay Condominium Marina Association</b> <b>Balance Sheets</b> <b>March 31, 2023 and 2022</b>				
<b>Assets</b>				
	2023	2022		
<b>Current Assets</b>				
Checking	\$ 8,678.47	\$ 9,808.54		
Sweep Account	52,952.13	338,153.14		
Money Market - HCB	0.00	26,242.16		
Reserve Money Market	169,087.71	0.00		
Cash - Operating Account	38,145.44	0.00		
Accounts Receivable	10,676.38	8,667.25		
Prepaid Expense	1,044.75	977.44		
<b>Total Current Assets</b>	<b>280,584.88</b>	<b>383,848.53</b>		
<b>Fixed Assets</b>				
Furniture & Fixtures	27,206.27	27,206.27		
Common Area Building and Slips	164,800.00	164,800.00		
Land	40,610.00	40,610.00		
Land Improvements	1,406,298.60	588,098.60		
	1,638,914.87	820,714.87		
Less Accumulated Depreciation	(273,328.80)	(239,119.68)		
<b>Total Fixed Assets</b>	<b>1,365,586.07</b>	<b>581,595.19</b>		
<b>Total Assets</b>	<b>\$ 1,646,170.95</b>	<b>\$ 965,443.72</b>		

Topic	Discussion Highlights	Recommendations/Actions /Follow Up
<b>Old Business</b>	<ul style="list-style-type: none"> <li>• Sign Painting – NO will reach out to contractor and request that this be done ASAP, with hopes of being complete by May month end.</li> </ul>	
<b>New Business</b>	<ul style="list-style-type: none"> <li>• CO – Lease fees are currently \$200 and Trailer Storage is currently \$100. Should we change these. DC suggested to stay as is and no one had any objection to this. CO said good idea since it is a short season and made a motion to leave these as is. This was unanimously passed.</li> <li>• NO asked about owners who may want to store their boats on the lot due to the late opening date. CO indicated that this is not an option for several reasons, but the main one being the heavy equipment over there and that is being used as a storage and staging area for the marina project. CO said he will draft a communication to the owners.</li> <li>• CO indicated that if owners want to put steps at the end of docks, this must be approved by the board.</li> <li>• CO – Charter Update – we have decided to take no action and will maintain our 5 year agreement as is, and once it is over (3 more years) can look at changing our arrangement.</li> <li>• CO – Indicated he reviewed the financials and looks like we are on track, nothing stood out.</li> </ul>	
<b>Adjournment</b>	CO made a motion to adjourn, NO seconded this, and the motion was unanimously passed. All business being addressed, the meeting was adjourned at 6:21 pm.	Next meeting scheduled for 5/11/2023 @ 5:00 pm via MS Teams (virtual)