

TBM Monthly Board Meeting

Date: Jul 22, 2022

Called to Order: 5:04 pm Meeting Closed: 6:16 pm

Attendees:

| Board Members: | Other Attendees: |
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| <input checked="" type="checkbox"/> President – Cliff Owens (CO) | <input checked="" type="checkbox"/> Harbor Master – Herb Lorentz (HL) |
| <input checked="" type="checkbox"/> Vice President –Robert Haynes (RH) | <input type="checkbox"/> Guest: |
| <input checked="" type="checkbox"/> Treasurer – Tom Ryan (TR) | <input type="checkbox"/> Guest: |
| <input type="checkbox"/> Secretary – Nina O’Loughlin (NO) | <input type="checkbox"/> Guest: |
| <input checked="" type="checkbox"/> Operations – Dave Inmon (DI) | <input type="checkbox"/> Guest: |

Non-standard format due to secretary’s absence.

We convened at 5:04 in the club house.

We voted to accept and approve the minutes of the previous meeting.

Herb presented the harbormasters report.

TR prepared to present the Financial report. It was agreed to pass on the full review due to time and the fact everyone has a copy of the review document.

DI then presented the new updated Flotation Systems offer (all members we sent a copy) and recommended to the board we approve a check in the amount of \$10,000 to Flotation Systems to hold our place in line to begin the dock project. There being a quorum of board members present we voted to approve the \$10,000 payment and DI will connect with Lori at Gracik to process the payment.

Discussion continued on the project timing and how to manage the removal and installation of docks for minimal marina disruption. CO proposed staging dock sections in the lot across US23 and then having John Henry install them in concert with a dock removal.

This idea was well liked and depends on John Henry and Flotation systems ability to carry out.

TR then presented information on new financing options. Thanks to a suggestion from Nina O at the previous board meeting a search of HOA funding institutions has turned up two viable options and we are moving forward with both to seek a funding offer.

Isabella Bank was also suggested at the previous board meeting. TR made contact with them and they are reviewing their position on funding an HOA marina. We hope to hear back this coming week.

CO opened a discussion of our relations with Huron Community Bank. Our response to their commitment letter will be delayed and a rewrite was proposed that while, voicing our disappointment with the proposed terms, attempts to keep a dialogue open in case there remains any flexibility on their part. The letter gives us several weeks to reply.

Additionally CO proposed we liquidate our current CD at HCB to pay off the current loan and supplement the difference from existing funds. This proposal was voted on and agreed to by the board members present. The rational was to eliminate any existing debt that could complicate obtaining a loan from an alternate lender. TR will communicate with Gracik to get this done.

TR presented one point of new business. It was mentioned by a couple owners that mass e mails in the future should be conducted such that owners e mail addresses are listed in the BCC section so that everyone’s e mail address does not become public record.

It was admitted that this was an oversight on our parts and will be addressed should there be any future mass emails. There being no further business we voted to adjourn at 6:16PM.