

OTTER CREEK LANDING YACHT CLUB
ANNUAL MEETING MINUTES
January 10, 2015

Present were the five Board of Director members, seven other members, plus one of the members present has two additional slips, and thirty-eight proxies - totaling 52. A quorum of fifty-one percent (51%) of eligible Members present in person or represented by proxy is required to conduct business. This year forty-four eligible members were needed to meet a quorum. Thanks to those who could not attend, and sent in their proxy so the meeting did not have to be cancelled and rescheduled. With a quorum met Commodore Sue Berwald opened the meeting.

The Board Members were introduced: Sue Berwald, Commodore; Pat Spinelli, Vice Commodore; Mark George, Secretary; Fred Schock, Treasurer; Linda Coulson, Board Member; and Loretta Whelan, OCLYC Manager.

Also recognized were the new owners since the last Annual Meeting: #26 Otis & Anita Gurkin, #39 Andrew Karch, #47 F. O. Finch, and #80 First Third Development LLC.

ROLL CALL: Mark George called the roll verifying members present and the proxies received.

PROOF OF NOTICE OF MEETING: Pat Spinelli acknowledged from an Affidavit by Loretta Whelan, OCLYC Manager, that pertinent information of the Annual Meeting was sent to the members on December 2, 2014.

2014 ANNUAL MEETING MINUTES: Linda Coulson stated that the Members were sent the 2014 Annual Meeting Minutes after the meeting, and the minutes were also included in the packet sent in December. She asked if the Minutes needed to be read or for a motion that the Minutes be accepted as presented. A motion was made by John Durant, #74; and seconded by Ben Wheat, #86 to accept the Minutes as written. Passed unanimously.

FINANCIAL UPDATE: Members present received financial information which was reviewed by Loretta Whelan. The Balance Sheet reflecting balances through December 31, 2014 showed the Yacht Club in a favorable financial position. The Income and Expense Report showed we were under budget for the year. The Club did purchase Slip #82 for a very reasonable price (this membership is now for sale or for rent). The financials prepared by the CPA will be sent to the members when year end financials and tax returns have been prepared.

The bulkhead loan was paid off in 2014 with funds from the Scheduled Expenditure and Operating Savings accounts. The Yacht Club is depositing \$1280.00 in the Scheduled Expenditure account, the amount we would have paid on the bulkhead loan; this is saving over \$2,000 of interest each year that will no longer needs to be paid. Also, any slip rent income is going into the Operating Savings to replenish that account as well.

The Scheduled Expenditures Report is enclosed showing projects under consideration for 2015, etc.

The 2015 Budget was sent to each Member in advance. There were a few changes made to the accounts from the previous year's budget, however, the adjustments will not change the Quarterly Dues. The Dues for 2015 will be \$302.00/Quarter for the Inner Docks and \$330.00/Quarter for the Outer Docks Members. Ben Wheat, #86 made a motion that the 2014 Budget be accepted as presented, seconded by Greg Berwald, #38. Passed unanimously. Payment vouchers are enclosed which can be sent with your payment. Those who have not paid by the third month of each quarter will be sent a reminder.

REPORT: Sue Berwald presented the 2014 Year In Review Report which is enclosed.

ELECTION OF 3 BOARD OF DIRECTORS MEMBERS: The candidates who sent in Candidate Sheets and acknowledged their interest in becoming a Board Member were Sue Berwald, Mark George and Fred Schock. These three candidates were nominated for election onto the OCLYC Board of Directors. It was asked if there were any other candidates interest in these positions, but after no response Sue, Mark and Fred were unanimously elected.

Therefore, the new OCLYC Board of Directors is: Sue Berwald, Commodore; Pat Spinelli, Vice-Commodore; Mark George, Secretary; Fred Schock, Treasurer; and Linda Coulson, Member.

NEW BUSINESS: A question was asked concerning the situation with all the trees and shrubs cut down on the north side of the inner dock. A written request was sent to the Otter Creek Landing HOA Board, but to-date the Yacht Club has not received a written reply concerning this issue.

There being no further Unfinished or New Business, Sue called for an adjournment of the 2015 Annual Meeting. Accepted.

Respectfully submitted,
Loretta S. Whelan, OCLYC Manager

Enclosure: Payment Vouchers
 Schedule Expenditure Report
 2014 Year In Review Report
 OCLYC Members list - which was given out at the meeting.

Note: If you have any corrections to the minutes,
 or if you have any questions about the payment vouchers,
 or for any other matters please contact the office (910-458-5115).

2014 YEAR IN REVIEW
OPERATIONS AND ADMINISTRATIVE REPORTS

(The following was presented at the 2015 Annual Meeting of the OCLYC by Sue Berwald, Commodore)

OPERATIONS REPORT:

1. **MAINTENANCE AND REPAIRS:**

Quite a bit of general maintenance was performed this past year; and listed in your Newsletters. Some **MAJOR ITEMS** are:

a. **Outer Docks:**

- Pipes were strapped and the shelf was reinforced at the water meter under the pier walkway.
- Fire extinguisher lens guard, lid, and hammers were replaced or secured were needed.
- Electric box was painted; electrical situations were checked.
- Spot light bulbs and light fixtures at gazebo were replaced.
- Pedestal lights were changed; pedestals and meter frames were secured where needed.
- Back flow preventers were replaced; broken water lines near center of floating dock were repaired.
- Cleat at #73 was replaced; all cleats were checked, loose ones were reattached.
- Benches and hand railings at Gazebo were pressure washed.
- 45 ft. of rub rail for #99 was ordered and installed.
- The end of dock section at #89 was rebuilt; bad deck boards on floating dock & pier were replaced; loose boards were secured.
- Gate stop was reattached; gate latch was secured; main gate roller & spring were repaired.

b. **Inner Docks:**

- 120 drain holes were checked and cleaned out.
- Finger pier at #6 was re-secured; floating dock tie rod at #12-13 was repaired; piling ring at #70 was replaced; piling ring at #41 was reattached; rub rail on finger pier #31 was repaired.
- Back panel of south fish station was secured; broken clamps by north fish station were replaced.
- Hose holder at # 6 and #14, faucet at #60, backflow preventers at #58 and #36 were replaced.
- Boardwalk pole and floating dock pedestal-light bulbs & fixtures were replaced where needed.
- Trash containers were cleaned; palm branches were trimmed away from boardwalk; acorns were removed from north inner boardwalk, ramp and docks; fence by electric box, signs, benches, sitting area and decks on north & south sides of inner docks were pressure washed.
- Dock braces & loose deck boards were reattached/secured/replaced where needed; two cleats were replaced; retaining band on walkway at # 69 & #70 was repaired;
- Water line brackets by north ramp were replaced; ramp pin on the northwest aluminum ramp was re-secured.

c. **Other Items:**

- All ramps were cleaned & touched up with non-skid paint.
- Rod holders were added to new dock cart; rod holders other dock carts were repaired; new bottom was put in the older wooden dock cart.
- YC storage trailer (in the Lewis trailer lot) - tire air pressure was checked, all locks and trailer tongue were lubricated.
- Brace was installed on bench near #10. Landscape timber at Lewis parking lot was replaced.
- Pre & post hurricane preparedness work for Tropical Storm/Hurricane Arthur was completed.
- YC Christmas decorations were Installed and taken down.

2. THANK YOU TO THE FOLLOWING VOLUNTEERS:

We appreciate you, the things that you have done, AND the amount of money you have saved the YC.

- **(#28) Ned Barnes** - for legal advice
- **(#38) Greg Berwald** – for overseeing the water situation during last year’s cold weather; for replacing electrical cover on pedestal of #89 & #90; for advertising and re-listing #99 on Craig’s List.
- **(#38) Greg & Sue Berwald**– for securing the stand pipe at the outer docks with rope where the pipe straps had rusted or were missing; for replacing/re-securing 3 stand pipe straps; and for ordering new straps to replace those that are missing or rusting
- **(#69) Pat Spinelli** - for repairing broken pipe in center of floating dock by pedestals #89 & #90; for repacking the on/off handle on outer dock back-flow preventer.
- **(#72) Beth Stormer**– for keeping watch at the outer docks; for reporting the pipe break in the center section of the floating docks; for reporting the electrical pedestal that fell in the water; for continuing to secure loose boards with screws on the outer docks; for calling when lights are out.
- **(#75) Michael Barham** - for repairing frozen faucet pipe at the outer dock fish station
- **Greg & Sue Berwald (#38), Charlie Brooks (#14), Charles Child (#62), Barry Taylor and Don Moran** for preventing a boat in the inner marina from sinking.
- **Pat Spinelli (#69) & Michael Barham (#75)** – for repairing broken water pipe near the valve at the outer docks.
- **And ...Thank you** – - to those of you were not mentioned who keep a watchful eye on the marinas, report and/or help boats in trouble, make repairs where needed, and notify the office when something needs fixed or corrected.

3. ONE NEW DOCK CART (Colt 26 like the others we have) WAS PURCHASED:

4. OUTER DOCK PLUMBING FIX & AMBIENT SENSING FREEZE PROTECTOR PROJECTS WERE COMPLETED:

- Plumbing near the back-flow preventor was re-routed, the meter box was relocated, and a new drain faucet was installed. These improvements should make the reading of the meter and the water shut off/ pipe draining (when there is a freeze) less cumbersome tasks.
- An ambient sensing freeze protector (similar to the one on the inner docks) was installed at the north end of the floating dock and the drain faucet at that location was replaced. This freeze protector turns on automatically and allows water to trickle when temperatures get near freezing. It will then shut the water off when temperatures rise above the freezing level.
- Cost for these improvements came out of the Scheduled Expenditures Account.

5. OUTER DOCK REPLACEMENT OF DAMAGED BILLETS WAS COMPLETED:

- There were 4 billets that were damaged and replaced with encapsulated billets.
 - Cost of these repairs came out of the Scheduled Expenditures Account.
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ADMINISTRATIVE REPORT:

1. FOUR NEW MEMBERS THIS YEAR:

- Slip #26 - Otis (Johnny) and Anita Gurkin
- Slip #39 – Andrew Karch
- Slip #47 – F.O. Finch
- Slip #80 – First Third Development , LLC (name - William Dansey)

2. **2014 RULES AND REGULATIONS AND OPERATIONS INFORMATION:** were separated into two different documents for ease of understanding and use.
 - The Operations Information applies to all, but is especially helpful for bringing new Members or renters up to date with the YC procedures.
3. **COMPILATION of the original OCLYC DECLARATIONS AND their AMENDMENTS AND COMPILATION of the original BY-LAWS AND their AMENDMENTS WAS COMPLETED.**
 - These will be placed on the YC website.
4. **STORM SEASON:**
 - **Tropical Storm/Hurricane Arthur** - brought lots of wind and rain, but no damage to the YC.
5. **REBUILDING INNER & OUTER DOCKS AND INSURANCE COVERAGE:**
 - The Board is in the process of checking on the cost and feasibility of **catastrophic** insurance.
6. **\$75,000 CANAL BULKHEAD LOAN WITH FIRST CITIZENS BANK:**
 - **Was due for renewal on March 27, 2014** – (as a result of a 90 day extension that was received). It was estimated that it would take approximately 9 years with the increased interest rate to pay off the loan; not to mention the 2% pre-payment penalty if the loan was paid off within the next 3 years if we sell slip #99.
 - **Board Decided to Pay off the Loan** – by borrowing **\$45,000** from the YC Scheduled Expenditures Account and **\$30,000** from the YC Operating Savings Account.
 - **These Accounts will be Paid Back as follows** –
 - \$1,280 a month (which is the former monthly payment). Will be deposited into the YC Scheduled Expenditures Account. (First payment was Feb. 2014)
 - **Rental income from slip #99** is being deposited into the Operating Savings Account.
7. **YC HAS TWO SLIPS TO SELL:**
 - a. **SLIP #99** - 65 ft. end slip on south side of the outer docks
 - **Price** – \$79,000 and
 - **Reasonable offers** - will be considered
 - b. **SLIP #82** 44 ft. end slip on the north side of the outer docks.
 - **Price** - \$35,000
 - **Reasonable offers** - will be considered
 - **Background** - The Board representing the YC exercised its option (as set up in the Declarations) to purchase the Membership. It was purchased at a price significantly lower than the present asking price.
 - **Purchase price** for this slip was taken out of the Operating Savings Account, which will be repaid when the slip is sold.
 - c. **Monies from the sale** - of either or both slips will be deposited into the appropriate account to pay off the loans.
8. **NEW SIGNS:** The Board decided to update the signs in and around both Marinas.
 - Hopefully they will be delivered and installed soon.
9. **QUARTERLY PAYMENT VOUCHERS:**
 - **All 4 quarterly dues payment vouchers will be mailed in January -:**
 - **Purpose** - This will eliminate the mailing invoices for each quarter, resulting in saving the cost of paper, ink, and postage.

End of Report