

OTTER CREEK LANDING YACHT CLUB
ANNUAL MEETING MINUTES

January 9, 2016

Present were the four Board of Director Members, six other members, another member with two slips, and thirty-three eligible proxies - totaling 45. A quorum of fifty-one percent (51%) of eligible Members present in person or represented by proxy is required to conduct business. This year thirty-eight 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. Since a quorum was met Commodore Sue Berwald opened the meeting with a second by Denise Shuart, #63.

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

Also recognized were the new owners since the last Annual Meeting: #05 Rubens & Karen Salles, #11 Jeffery & Meredith Land, #62 Sara Lawrence and #97 John & Lauren Jackson.

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 notice was in the December newsletter of the Annual Meeting and that it would be held on January 9, 2016; also the information packet was sent by postal service on December 10, 2015.

2015 ANNUAL MEETING MINUTES: Mark George stated that the Members were sent the 2015 Annual Meeting Minutes after the meeting, and the minutes were also included in the packet sent in December. Mark asked for a motion to accept the Minutes as presented. A motion was made by Ben Wheat, #86; and seconded by Linda Slone, #18 to accept the Minutes as written. Passed unanimously.

FINANCIAL UPDATE: Members present received financial information which was reviewed by Loretta Whelan. The year end books are in the process of being closed and sent to the CPA. The financial reports were reflecting balances through December 31, 2015, but could have some adjustments when finalized. Year-end Financial Reports will available after the CPA has finished the tax return and summary report.

- The Checking Account at 1st Citizens was extremely low this year due to payments that had not been received. However, we do have the Operating Savings account that could be used if needed. It was noted of the extreme importance that those who are in arrears are subject to collection. It is not fair to those who pay on time, and we need to be able to pay the Yacht Club bills on time.
- The Scheduled Expenditure account has ample monies to take care of some projects we need to have done this year.
- The Self-Insured accounts are now totaling \$388,717.07 which would be hopefully enough to have work done or started if a major storm would cause extensive damages. The CDs are coming due this year so we will be checking on rates.

Income & Expense Report: We were short on collecting dues even with the Other Income, such as; rents, interest, etc. Administrative Expenses were very close, but where we really exceeded our expenses was on the maintenance for the docks. This will also be an area that will get some attention this year, however, the larger projects will come out of our Schedule Expenditures account.

The 2016 budget was sent to each Member in advance, and was reviewed at the meeting. We have a similar projection as we did last year, and hope that we don't have a major situation arise. If we do, we have our reserves to fall back on. 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 2016 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 2016 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 second month of each quarter will be sent a reminder.

REPORT: Sue Berwald presented the 2015 Year In Review Report which is enclosed.

ELECTION OF 2 BOARD OF DIRECTORS MEMBERS: The candidates who sent in Candidate Sheets and acknowledged their interest in becoming a Board Member were Linda Coulson and Pat Spinelli. These two candidates were nominated for election onto the OCLYC Board of Directors with a motion by Greg Berwald, #38 and seconded by Ben Wheat, #86. It was asked if there were any other candidates interest in these positions, but after no response Ben Wheat made a motion and seconded by Sarah Lawrence #62 to accept the nominees as Board members. They were unanimously elected.

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

UNFINISHED BUSINESS & NEW BUSINESS:

There being no further Unfinished or New Business, Sue called for an adjournment. With a motion by Greg Berwald #38, seconded by Denise Shuart #63, and a unanimous acceptance the 2016 Annual Meeting was adjourned.

Respectfully submitted,
Loretta S. Whelan, OCLYC Manager

Please Note Enclosures: Schedule Expenditure Report, 2015 Year In Review Report,
and Payment Vouchers.

Also: 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).

2015 YEAR IN REVIEW
OPERATIONS AND ADMINISTRATIVE REPORTS

(The following was presented at the 2016 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 was listed in your Newsletters. Some **MAJOR ITEMS** were:

a. **Inner Docks:**

- **Finger Piers and Floating Docks** - All finger piers were checked for needed repairs; 16 ft. of treated 2x6s were replaced on docks & finger piers; finger pier at slip 70 was rebuilt and the rub rail & fascia board was re-fasten; end of floating dock at slip 6 was rebuilt; rotted carpet at slip 3 was removed and disposed of; rub rail and deck boards at slips 22, 23, 37 & 49 were re-attached; loose deck boards were secured or replaced on finger piers at slips 40,41,56, 58, 64 thru 71 & 00; bowed board at slip 54 was replaced; the ends of floating docks at the hinge bars at slips 63 & 67 were rebuilt; numbers on floating dock by slips 52 & 55 were re-secured; cleat was reattached.
- **Walkways Around Marina**- The deck boards were secured, repaired, **flipped** or replaced; boards with popped up nails were secured **with screws**; acorns were blown off walkway and ramp on NW corner - several times; erosion problem on south side of south board walkway was inspected - decking was removed, and two 4ft. sections of 2x10s were installed for erosion problem; swing was repaired.
- **Water Related Work** - frozen waterlines at slips 65, 69, & 71 were repaired; handles on water spigots at slips 38 & 40 were replaced, the water line at slip 47 was extended and the faucet was repaired.
- **Electrical work** - electric cable covering was re-secured at slip 53; electrical boots were re-connected at slip 52; broken conduit lines were repaired; hardware on electrical conduit was removed and saved; power on floating docks & pedestals was checked when power problems were reported; electrical & fixture & breaker at slip 60 was checked.
- **Pole Lights** - pole light bulb at slips 2, 4, 7 & 8 were replaced; pole light fixtures (the 3rd light on south walkway and the 5th light from east end on north side) were replaced.
- **Water and Electrical Lines** – some straps/brackets were replaced or installed.
- **Roll Trash Carts and Re-cycle Bins** – were cleaned and sanitized - numerous times.
- **Lewis Lot** - palm limbs were cut and disposed of; 3 new landscape timbers were installed.
- **Ramps** - starboard was installed under ramp wheels of all ramps.
- **Fire Extinguisher** – fire extinguisher box at slip 54 was re-mounted and box support at slip 41 was secured; new hammers were installed and secured on the new fire extinguisher boxes.
- **Miscellaneous** – weep holes in bulkhead were cleaned of barnacles & oyster shell build up; cleat was reattached; limbs in and over water at the north ramp were removed.

b. **Outer Docks:**

- **Finger Piers & Floating Docks** - deck boards and loose boards in center section of floating dock at slip 77, 86 & 96 were secured or replaced; deck boards were replaced at foot of ramp; deck boards at slip 98 were repaired; cleats at slips 86, 91, 96 & 98 were replaced.
- **Walkway** – handrail, post and loosened deck boards (36 ft) on north side of boardwalk leading to gazebo were re-stabilized; deck boards were replaced.
- **Electrical Work** -pedestal light bulbs at slips 76, 80, 81 & 82 and a new porch light fixture at the Gazebo were installed; light at gazebo was repaired; light fixture at pedestal slip 71 and light fixture at fish station were replaced; electrical meter at slip 98 was checked; pole light cover at walkway ramp was replaced; breaker in small box was checked & reset; pole light breaker on pier was reset; lock was installed on small gray breaker box H; door lock handles on gray electrical boxes were cleaned and lubricated; electrical lines under ramp were covered with a wooden structure; missing covering on electric cable (under outer dock ramp) was repaired.

- **Water Related Work** - water pipes at fish cleaning station, water line break at slip 73, faucet leak at slip 94 and water leak (under outer dock ramp) were repaired; faucet at slip 95 was replaced.

c. **Other Items:**

- **Metal Ramps** – All were cleaned, prepped, and then touch-up paint was applied.
- **Piling work** – Inner docks - piling ring at slip 20 was scraped/wire brushed and painted; fallen piling between slips 1 & 2 was secured so it wouldn't float away...it was then removed and a new piling was installed; outer docks – rusted bolt ties on two sistered piling groups were replaced.
- **Pole Light Fixtures** were caulked & drainage holes were drilled; electrical boxes were sanded & painted.
- **Dock Carts** - broken axle on a dock cart was replaced; 2 dock carts were repaired; the wooden dock cart was rebuilt.
- **Oysters & Barnacles** were cleaned off pilings and retention rings on inner docks and off electrical lines under ramp at the outer docks.
- **Rodents**– water and power lines on inner docks were checked for rodent damage (no damage was found and traps were empty). On the outer docks a rat's nest was cleaned out of pedestal 72.
- **E.W.E.** repaired broken coverings over electrical cables on both the inner and outer docks.
- **Pressure Washing** – Inner docks - the fence area around the electrical boxes & concrete parking bumpers were pressure washed; the main gate & handrails were pressure washed on the outer docks. Old signs were removed & stored in the small storage shed; and the area behind those signs was pressure washed.
- **Decorations** – for Memorial Day, July 4th, Labor Day and Fall were installed and removed.
- **Christmas Decorations** were installed.

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 advertising and re-listing YC slips 82 and 99 on Craig's List.
- **(#38) Greg & Sue Berwald**–for checking the marinas during the high tide period at the end of Sept; for cleaning trash deposited (during the high tides) out of the outer dock marsh area; and for ordering and installing stainless pipe straps on the stand pipe at the outer docks.
- **(#62) Charles Child** – for reporting a boat filling with water & then for helping the owner bail out his boat.
- **(#63) Denise Shuart** - who also reported the same boat filling with water.
- **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, & notify the office when something needs attention.
- **Note:** In 2106 some of the walkways and floating dock areas will need to be pressure washed. The YC has a pressure washer, but needs volunteers to perform this project. It was done a couple of years ago and is now ready for a re-do. Please contact the Office when you are available (in warmer weather). We'll complete "sections or small areas" at different times.

ADMINISTRATIVE REPORT:

1. **FOUR NEW MEMBERS THIS YEAR:**

- Slip # 5 – Rubens and Karen Salles
- Slip #11 – Jeffery and Meredith Land
- Slip #62 – Sara Lawrence
- Slip #97 – Jonathan and Lauren Jackson

2. **CONTACT INFORMATION:**

- The Yacht Club is governed by the Articles of Incorporation, Declarations, By-Laws and their amendments. After research, it was found that we are also governed by Chapter 55A of the North Carolina Nonprofit Corporation Act.

- This statute requires that (upon written request from a Member) a list be made available containing the YC Members' names and addresses and the number of votes each member is entitled to cast. (Note: YC Members are entitled to one vote per slip Membership.)
- The list of Members by slip number was included in your Annual Meeting Packet.
- Contact the Office in writing, if you would like a copy of the list that includes the addresses.

3. **STORM SEASON:**

- We had no damage from any storms this year.
- There were Extremely High Tides the end of Sept and beginning of Oct. –
Inner docks- the floating docks and the boardwalk around the marina were the same height; all ramps were going uphill.
Outer docks – the ramp from the pier walkway to the floating docks was flat out straight (level with pier walkway. **THEY WERE HIGH TIDES!!**)

4. **FINANCIAL REPOSITIONING:**

- The Board opened a new 12 month Self-Insured CD with Live Oak Bank in May.
- This brought our accounts at Live Oak close to the FDIC insurance limit. Therefore the Money Market Operating Savings Account at Live Oak was moved to First Bank.
- This re-positioning of accounts & funds gave us the best interest rate currently available at that time.
- **Note:** We will be looking at accounts and interest rates as 3 CD's mature this year.

5. **YC HAS TWO SLIPS TO SELL:**

- SLIP #99** - 65 ft. end slip on south side of the outer docks
 - **Price** – \$69,000 **Reasonable offers** - will be considered
- SLIP #82** 44 ft. end slip on the north side of the outer docks.
 - **Price** - \$44,000 **Reasonable offers** - will be considered
- Incentive Offers** –
 - \$1,000 for the person who sells slip #99 and \$500 for the person who sells slip #82.
 - **The following conditions apply to both slips:** the sale must be completed, all monies received and cleared before the incentive is delivered;
 - Board Members and their families are excluded from this offer.
- We are trying to sell these slips to pay off the YC Loans.**
- Note:** Members slips for Sale/Rent can be listed on the website. Please notify the Office if you want to change or add a listing.

6. **QUARTERLY PAYMENT VOUCHERS :**

- Were used this past year and will continue in 2016.
- All 4 quarterly dues payment vouchers will be mailed in January.
- This has eliminated mailing invoices for each quarter, resulting in saving the cost of paper, ink, and postage.

7. **COMPILATION OF ARTICLES OF INCORPORATION & AMENDMENTS:**

- Was completed and has been posted on the YC Website under "*Documents*".
- Now all of the documents (the Articles of Incorporation, the Declarations, the By-Laws and all their amendments) have been compiled and placed on our website.

8. **NEW WEBSITE: www.ottercreekyachtclub.com**

- **Changed** – so name reflects who we are.
- **Old Website will forward to new one** – for one year
- **Contains** – some pictures, aerial view with both marinas, Headings are: Home, Announcements, Newsletters (all 2015 letters), Rules & Regulations, Operations Information, Slips for Sale/Rent, Annual Meeting Minutes & Year in Review, Documents (Compiled Articles of Incorporation, Declarations, and By-Laws + Amendments).
- **Be sure to update to the new address.**

END OF REPORT