

## **Captain Kidd Association Annual Meeting Notes July 10<sup>th</sup>, 2010**

Below is a summary of the items covered in the 2010 Annual meeting of the members that took place on July 10<sup>th</sup>, 2010 on the grass at the main beach.

### Agenda

- 1) Introductions
- 2) Approve previous year's meeting minutes
- 3) Treasurer's report
- 4) Update on Association boundaries/memberships
- 5) Update on projects planned/completed/proposed
- 6) Election of board members
- 7) Other business

- 1) **Introductions** - All members present signed in. We had a total of 20 members present and 2 proxies (represents 22 of the 36 members – providing a quorum to conduct business). Two of the 20 arrived late.
- 2) **Approve previous year's meeting minutes** - The previous year's minutes were summarized and approved by the membership. Approved by the members.
- 3) **Treasurer's report** – Val summarized the current financial situation of the Association. Having bought a new dock last year (\$50,570) significantly reduced our savings in the bank (as expected). Dock fund has repaid the membership fund and has a positive balance. Overall the Association continues to build savings, putting us in a good financial position. Association currently has a balance of approximately \$25k. Some highlights of the summary include: there are 36 paid memberships this year and 25 of the 29 boat slips have been leased including 3 Jet Ski/kayak leases. A copy of the treasurer's report was handed out during the meeting to each member. The treasurer's report was approved by the membership. A copy of the Treasurers report is included in this mailing as well.
- 4) **Proposal by board to manage membership and dock accounts as one.** The board proposes that we no longer manage our accounts as two separate accounts. The big driver for this is to simplify our accounting processes. Annual treasurer's report will still show revenue received for memberships and dock leases. Also, all expenditures will detail what the expense is for, much like the treasurer's report shows today. Members approved this proposal.
- 5) **Update on projects planned/completed/proposed -**
  - a) **New docks** were installed in Oct 09. Board is in the process of selling the old docks. So far we have sold 4 slips (for a total of \$3200). We still have 2 slips to sell. They are currently listed on Craigslist for \$1200 each. If you know someone that wants a slip, please have them contact Bill.
  - b) **Outlets on the docks** were installed on the new docks as they were built and the old docks. All docks now have working outlets.
  - c) We had a **beach cleanup** party in June. Several of you showed up and helped get the main beach in shape for the summer. Thank you!

- d) We purchased 1 **new slip cover** this year cost was \$440. Members mentioned that slip cover 24/25 needs to be replaced.
  - e) We purchased additional **simulated osprey and swans** to discourage the geese from coming on the common area.
  - f) We purchased a **new picnic table** for the common area.
  - g) We plan on **repairing and installing steps on the North seawall**. Cost estimate is \$1800 and work should be completed in the next 2 weeks. The membership approved this project
  - h) We plan to establish an **Association website** to post information on the Association. This site will have a password protected area for members only information. Content on the site will include By-laws, Association boundaries, meeting minutes, etc. The idea is to give members and potential members access to Association information. The membership approved this project.
  - i) Proposed placing an **outhouse** for the members to use in the common area for use when people are picnicking in the common area. The membership did not approve this project.
  - j) Proposed a **project to mitigate the spring runoff** that goes across the road, parking area and beach. Will get estimates for this project and decide best approach. The members approved that we go ahead with this project. The project will be done in late summer or fall when the spring flow is lowest. It was mentioned that any project that impacts the common area must have board approval before the homeowner can proceed.
- 6) **Election of Board members** – Bill Flerchinger was re-elected to serve 3 year term. The board decided to replace Jamie Nash as he had not been able to attend the last 4 board meetings. The board was looking for a more active board member to contribute to the various projects. Bill Stevenson was nominated and elected to serve a 3 year term on the board. A big thanks goes out to Jamie for all of his contributions on the board over the years.
- 7) **Other business** - Other inputs from the members on projects they would like to see. The members would like to add a **floating trampoline** in the swim area. The members approved this project. The members would like to look into putting in an **aerator** in the swim are for the purpose of improving water quality. Concern was expressed that kids would play with or damage such a device. The board agreed to look into options and discuss with the members. Becky asked if the Association pays for snow removal on the road to the common area. Today the Association does not, but it could be considered in the future if it benefitted the Association as a whole.

If you have any questions on any of the above feel free to contact myself or one of the other board members.

Have a great summer,

Bill Flerchinger – President Capt Kidd Association

John Bowman – Vice-President

Val Favicchio – Treasurer/Secretary

Tom Schager – board member

Dan Wilson – board member