

Approved Jan. 17, 1019
Admiral Heights Improvement Association Special Board Meeting
Sept. 27, 2018

Called to order: 7:30 p.m. by President Scott Gibson at Grant Garcia's house

AHIA board members in attendance: Norm Crews, Martha Thorn, Bo Conroy, Gibson, and Grant Garcia.

Not in attendance: Maria Lebow-Little, John Leupold, Mario Schiappacasse, Jim Burdick, and Derek Lotfi. Two vacancies.

Note: Since a quorum wasn't present, no business could be conducted, but the Boat Club's proposal was discussed. Also, Gibson announced that Rachel Breen has resigned. This is reflected in the two vacancies above.

Discussion about dock on Williams Drive: The Boat Club's counterproposal is as follows: Based on a \$40,000 budget to replace the dock, the responsibility would be divided as follows:

AHBC Contribution	\$ 26,000.00
AHIA Contribution from Savings	\$ 8,000.00
Community Fundraising	\$ 6,000.00
Total	\$ 40,000.00

The Boat Club would be the project manager. AHIA would give AHBC \$8,000. AHIA would try to fundraise \$6,000 (Any amount more than \$6k would be placed in an escrow account for future repairs/replacement.).

The Boat Club would have a convenience lease for 25 years with lease payments being deposited into a jointly held escrow account. AHIA would deposit an equal amount into the account. Funds in the escrow account can be used for dock replacement or structural repair (e.g., stringers, pilings) at either Williams Drive or Dewey Drive. Deposits would begin in 2020 at \$750, and escalate every other year by 3% throughout the 25-year term. If an extraordinary event occurs, either or both parties may be forgiven their required deposit by mutual agreement.

AHBC would be responsible for setting slip rates to cover their operating expenses and to ensure that this escrow deposit is made, and would remain responsible for the dock's regular upkeep, including decking, landscaping, etc. The proposal requires the Grounds Committee and AHBC to jointly present a property report to the general membership at the spring meeting.

Gibson thinks the value of being able to use these funds for either Williams or Dewey should not be undervalued. He says this addresses something that AHIA has to start doing – saving for capital repairs.

Garcia noted that this proposal wouldn't fund slips at Dewey. Within 24 hours of one of Gibson's emails, four people said they would be interested in buying slips at Dewey. This led to the belief that it would be easy to sell slips there.

Going from slips to moorings was discussed. It was thought that some people would be happy to go to moorings if they were cheap.

A plus for Dewey Dock is boats could draw more water there. Dewey Dock might attract nicer boats that could draw more water.

"What is this dock worth?" was asked. Fixing up Dewey was discussed. A "brand new" dock could be "very pretty." By comparison, the hill and cinderblock at the Williams Drive dock isn't that great.

Gibson has talked to Schiappacasse, Burdick, Lotfi and Leupold about the Boat Club's proposal. The board is divided and can't endorse the Boat Club's recommendation. It has no recommendation.

It'll take a couple of people 12 to 18 months to manage replacing the dock on Williams Drive. If we sign the lease, we'll be gaining 32 members but will be losing \$500 in revenue with an additional \$750 expense.

One concern is that people keep the slips forever. Turnover is very low.

Another concern is whether AHIA can afford to pay more than \$750 each year. Board members were concerned about the events that would be sacrificed to pay this money and what would happen if we lost members and couldn't pay.

If the Boat Club dropped "the match," it could probably make up the money by charging more for slips. We think the seven people who have slips will pay.

Demolition costs about \$6,000. If we replace the dock on Williams Drive now, we can grandfather in eight slips. If we wait to replace the dock, we will only have two slips there.

If the Boat Club lease isn't approved, some members will go to moorings; others will sell their "backyard" boats.

Dewey Dock was originally funded by a "Buy a Board" fundraiser.

The need for volunteers was discussed. It would be nice to have two to three person teams to take on projects and for people to sign up to help. It would be nice if people not only paid dues but also volunteered.

Mosquitoes: There will be no spraying in our neighborhood this year, but it will occur next year. The state claimed to have sent information to us, but it was never received. Next year Conroy will be the "spray guy."

The meeting was adjourned at 9:30 p.m.
Submitted by Martha Thorn, Secretary