

Fellow neighbors,

Thank you for the opportunity to represent you as AHIA President. I take this obligation seriously and appreciate all feedback the Board and I receive.

Last Tuesday, we concluded a yearlong effort to determine our next long term vision for AHIA properties, specifically in this case the community marina at Williams Drive. Both AHIA and the Boat Club's volunteers spent countless hours researching permitting; meeting with contractors, city, and county reps; learning about other waterfront neighborhoods' approaches to similar issues; and determining the best overall next step. It took a year to really get it, but the fact is, both the AHIA and Boat Club had to push almost all their chips in to make this work and everyone will derive significant benefit whether it is a boat slip, a leisurely dock fishing trip or simply increased property values due to Admiral Heights being a water access rights community.

I'm confident that in the next two years we will be able to look out on a very pretty dock and conclude that overall we made a good set of decisions. Specific things I think we achieved:

1. Stability. While tempting to run the reconstruction and operation of the marina from the AHIA board, the bottom line is that the board is best focused on the other needs of the community and the slip holders are best focused on building the dock and providing a low risk community asset.
2. First draft of a Dewey plan. While it won't likely cover the whole cost of Dewey's replacement in 2040, the requirement over the next 25 years for both groups to fund future dock replacement is a strong start. In 25 years, both boards should evaluate how much is in the fund and evaluate an increase or decrease (it'll be going up with inflation already) to meet the target for a Williams replacement in 2060.
3. Slip turnover. The proof will be in the pudding, but as opposed to the past, where the joining fee for a slip was about \$50/yr in dues, the refundable joining fee is now upwards of \$2000. Coupled with increases in slip fees that will likely be needed, I would expect that slip holders will be more hesitant to hold onto a slip if they aren't using their boat with regularity.
4. Increasing total slip numbers. While not decided on at this go around, we learned a lot over the past year about the costs and constraints of adding slips and a water hose at Dewey. Once Williams is on track, we can evaluate this and other capital projects if interest remains. We're going to tighten our belts a notch to make this work. In addition to putting away \$750 each year for the next dock's replacement, we are going to need to restore our savings. The board is looking carefully at our expenses and will come with a revised budget at the Spring meeting.

Above all else, it's time to come together as a community. The Board negotiated aggressively on your behalf, but in the end, even though it's tempting to always wonder if there was a better deal, we voted for this, and we as a community, are moving forward. Now that path forward on the Williams Dock has been decided, we have a membership to reinvigorate, a budget to balance, and a dock to build.

Thank you for your continued support, I look forward to exceeding your expectations,
Scott