

2023 Annual Membership Meeting

21May23 10:00am

Board Members in Attendance: Joe, Bob, Francesca, John, Ethan, Semo, Larry and Bill

Welcome: Bob opened the meeting, took roll call and introduced the Board to the owners. Bob asked for approval of the 05May22 minutes. I moved to approve and Francesca seconded – motion carried.

Treasurers Report: Francesca gave the Treasurer’s report. She reviewed the 2022 actuals and variances by line. Francesca noted that 2023 will be the 3rd year that our total spending has stayed at \$600,000. She thanked John for his performance as Property Manager, his good spending control. She added that the expectation is that 2024 will be higher due to inflation and expected repairs. Francesca told the group that 5 docks were still not paid for. She then took questions.

#296 – why are we budgeting less money for Grounds and Landscaping than we spent last year? This was because last year was impacted by the Pelee project sod and irrigation system repair. We don’t project those expenses in 2023.

#347 – Put our extra cash into a money market.

#359 – We never did that before.

#277 – Be careful moving the money – Francesca will follow up with our bank to see if this can be done. She will make sure we receive the best interest while still having access to the funds.

#2 – Can we use a credit card. Francesca told the group that yes owners can use cards if they’re willing to pay the fee. Francesca also asked if Dr. M was on our email list.

#187 moved to approve the report, #2 seconded - motion carried.

#264 moved to approve the 2023 budget, #257 seconded - motion carried.

Election of NDD’s: Bob asked if anyone in the owner’s group was interested in running for the Board. With much laughter no one took him up on it. #257 moved that we retain the current Non-Development Directors, #264 seconded - motion carried.

Marina Updates: John then covered the updates to the Property. The dredging is completed, the channels are at 564 ft above the sea level. This satisfies our contractual obligations to North Cape Yacht Club. The exterior renovations to the Big Bath House are complete and the place is looking great. We had significant ice damage to several docks and we’re waiting for the repair barge to arrive in June to repair.

Open Discussion: Bob then opened it up to questions from the group. I didn't record docks on these but I'm pretty sure most of them came from Steve #298, he even chased us into the Conference Room to ask more questions.

Why doesn't SHM work on Sundays? – good point, local custom.

SHM needs better heated storage rules based on expected launch – changes are coming.

Internet doesn't work – no other complaints, John took this one.

Dock poles ordered? – we have current inventory.

Wood for picnic tables ordered? – no.

There is debris in the parking lot – noted.

How much do floating docks cost? – will put something together.

Our safety ladder fell off – ladders are on order, there are some manufacturing issues.

When does SHM buy fuel – when they need it.

Bob then asked for a motion to close. He got that and a second and the crowd milled around and left. Today's meeting was friendly, informative, short and productive.