

**Bennett's Creek Landing Marina
Semi-Annual Meeting
April 23, 2019**

A pier inspection was conducted at 6:15 by Neil Wilson, Buck Tysor, Jim Pittman, Phil Johnson, & Maynard Clanton. The following repair items were identified.

- Approximately 25 deck boards were identified as requiring replacement.
- General condition of the marina deck board were found marginally acceptable and do not pose a safety concern at this time. Inspection of deck boards and entire marina will be performed again during the next marina meeting (Fall 2019).

A quorum was made of 10 members (10 slips) and 1 by proxy (11 slips total represented)

Call to Order:

The meeting was called to order at 7:00pm by Neil Wilson.

Approval of Minutes:

Motion made, seconded and approved 10-0 to accept the October 23 Semi Annual Marina meeting minutes.

Financial Report: Elaine Doxey

As of 10/23/18

• Operating Account	\$6,310.80
• Operating Reserves	\$8,764.72
• Replacement Reserves	<u>67,875.72</u>
	82,951.24

Elaine reviewed the marina expenditures and dues and reported no problems. The Marina will reimburse the HOA for the expense of their water usage for last year. Neil showed a pie chart depicting the marina's approximate \$9,000 annual budget, with approximately 5% directed towards utilities, 12% administration, 17% **maintenance**, 33% **replacement reserves** and the balance 33% in operating reserves.

A motion was made, seconded and approved 11-0 to have Elaine purchase a certificate of deposit (CD) in June to replace the one that matures in July. She will research and submit findings to the Marina Rep for approval.

A motion was made, seconded and approved 11-0 to approve the treasurer's report.

Pat Hilliard has sold his boat slip **License** to Nigel Buttery for \$11,000. The Marina Rep reiterated that the BCL HOA Association own the marina. Licensees purchase the right to be in possession of, use, and transfer ownership of their assigned slip. Licensees are not slip "owners".

A reminder to all that you need written approval from VMRC and the Marina Rep before any modifications to the marina can be made, which includes installation of boat lifts,

dock boxes, etc, which are included in the current JPA which is being processed by the VMRC.

Everyone was asked to read the proposed FINAL DRAFT revision of the Bennett's Creek Landing Marina Association Rules that were amended as of 4/23/2019. Some additional minor changes were made, such as Licensees may rent their slip but must inform renters of our marina rules, which they will be required to obey. A motion was made, seconded and approved 10-0 to send out the final version of the FINAL DRAFT revision of the Marina Rules electronically for FINAL approval by Licensees. A 10 day response time (minimum) would be permitted for Licensees to submit comments, otherwise the new revision would be officially approved.

An informal discussion regarding marina governance was had in the presence of three HOA Board representatives (President, Treasurer and Marina Rep). Discussions included legal and financial responsibilities, insurance, replacement reserves, common areas, and marina access for the HOA community.

A motion was made, seconded and approved to adjourn the meeting at 8:45.