

Marina Committee Meeting Minutes

June 4, 2022

11:00 am

Attendees: Velinda Brown, Sue & Randy Lord, Tina & Dan Simms, Suzy & Warren Zeitelhack, Tim Vack, Dan Sundstrom, Janice Moon, Rob Koenig, Tobin Smith, Larry Koltz, Bob & Marilyn Miller, James Doty, Lori Gross and Larry Pazaski. Guests (new members in June): Ray Readwin and Kip Miller.

The PSA President Velinda Brown called the meeting to order at 11:04 am. Each member introduced themselves and indicated their location in the PSA community.

Velinda updated the attendees about the marina permitting process. Mason County is waiting for the final approval from the Corps of Engineers. WA State Fish and Wildlife just approved the marina and the launch. The Corps of Engineers needs one more item before their anticipated approval.

Discussion was had about the “A” dock which is the dock adjacent to the new launch. As the dock is a “holding area” for boats accessing the launch and the Handicapped Access Area, we should consider the dock as “being partially “owned” by the Park. Discussion was had about the Association’s general fund to share in the cost of the one dock. Perhaps the first 30 feet could be financed by the Association. Discussion was also had about financing one dock at a time. Velinda will ask vendor, Marine Floats, if this is possible and what the fee for each dock will be.

Velinda reported that she had only four respondents to the Marina Financing Survey. She asked that more marina users reply.

Discussion was had about financing. Velinda said it is likely that the slips annual rent will be up to \$700.- \$800.00 per slip in the future. She said that most banks do not loan to HOA’s. She and Tim Vack learned that Peninsula Bank will not lend to HOA’s for up to another year. Lori Gross volunteered to interview Bangor Bank (and possibly Sound Credit Union) about loans to HOA’s. She will find out the terms if they will lend.

Member Larry Koltz, after studying the blueprints for the new dock configuration, wanted to clarify that there are only 49 slips for boats (20 of which are designed for pontoon boats) and 12 spaces for jet skis. This can impact the total rental costs being projected (when we figure “x\$ multiplied by 61” slips) - assuming jet ski spaces will cost less than the boat slips.

Discussion was had about assessing all 177 back lot owners instead of just the boat owners/users of the marina for help in financing the marina upgrade. Velinda said she will contact PSA’s attorney to discuss a special assessment for the marina. She explained that it is the PSA rules which govern the separation of the general and marina funds. The Marina Reserve fund was officially established in February 2010 by PSA.

Additional discussion about funding the marina through “self-financing” was had. Larry Koltz suggested borrowing against our own water system CD’s. Larry Pazaski does not believe we can collateralize the water fund. He said we cannot borrow against water and cannot co-mingle our funds in doing so. Velinda, said she will consult the atty about this argument.

Major fundraising activities for the Marina fund in the coming summer are:

July 3rd Barbeque from 6-8 pm. \$5.00 per head. Please bring a dish to share. Need volunteers! (Randy Lord volunteered to help cook burgers and dogs.) T-shirt sales will also occur. Inventory and ordering of more t-shirts should be done now.

Labor Day Spaghetti Feed to be held in September.

Discussion was had for additional Marina fundraising. Velinda will investigate costs and potential sale prices for a new fundraiser where we could sell “House Number Signs”. If the Board agrees, we could take pre-orders at the July 3rd dinner. We should have a prototype ready by then. Also, a member wondered if his significant other could sell her homemade cookies at the July 3rd Barbeque and donate a percentage of the profit to the Marina Fund.

The next Marina Committee meeting will be July 2, with a meeting every month until all is resolved.

Meeting was adjourned at 12:30 pm.

Respectfully submitted
Susan M. Lord