

# PSA Marina Committee Meeting Minutes

Sunday, December 18, 2022

1. Acting Committee Chair Velinda Brown called the meeting to order at 1:00 pm
2. Members Present: Velinda Brown, Janice Moon, Sue & Randy Lord, James Doty, Dan & Tina Simms, Rob Koenig, Andrew Thatcher, Kip Miller, Maureen Allen, Bob & Marilyn Miller, Larry Pazaski, and Kevin Killinger.
3. Velinda said she recounted the number of “back-lots”. The true count is 172 lots. Sue needs to correct the November meeting minutes to reflect “172” back lots. A motion was made to approve the Marina committee meeting minutes for November 19, 2022 – as corrected - by Dan Simms. Marilyn 2<sup>nd</sup> the motion. Motion carried.
4. Discussion was had about the Loyalty Program: February 1-28<sup>th</sup>, 2023. Submit applications to Jan Moon with current registration and insurance. Applications are for members who rented slips in 2022. Only one slip is eligible. Single slips are \$400, Double slips (boats over 16 feet long) are \$800. Rob Koenig suggested we allow members in the Loyalty Program to be able to rent the same number of slips as the year before – up to two slips. Discussion was had. This committee will recommend this proposal to the Board of Directors at its next meeting in January.
5. Velinda updated the committee on the Marina permits:
  - a. County bldg. permit: John spoke with the county bldg. inspector, and the inspector said our drawings are not considered “construction drawings” so they need to be revised. Velinda emailed Dennis Titus, CG Engineering, and told him our dilemma and he did not understand why they weren’t sufficient. She will call him Monday and get this figured out. Also, Velinda wants to find out if we can legally reduce the number of pilings. She will discuss with John.
  - b. Corp ESA (Environmental Species Act) permit: John from Marine Floats continues to discuss project approval. Currently discussion is centered on requirements of piling materials. No update yet.
6. Marina Financing
  - a. Velinda explained that she invested the Marina Reserve Fund as of 12/10/22 with Edward Jones as per the following:
    - i. \$50,000 cd (3 months) 4.3%
    - ii. \$50,000 cd (6 months) 4.6%

The attendees agreed this was the right thing to do.

- b. Discussion was had on several recommendations made by the investors. Each recommendation was discussed by the Marina Committee and will be presented at the next board meeting in January 2023.

## Marina Investors recommendations:

- Install Launch in 2023 (reminder the “fish window” will be from July 15 to August 15)
- Install docks in 2024
  - 18 foot fingers on all docks
- Assessment to members: \$3000 per lot. (Kip explained that the assessment to the lot-owners represents ½ of the estimated cost of the docks and the other half will be covered by the investors. The

investors expect it will take 10-12 years to be repaid.)

- Investors will pay assessment also
- Member assessment payment deadline? June 1, 2024
  - May be paid in 2 installments, \$1500 in 2023 and 2024 (Invoices sent by the bookkeeper)
  - “Case by case” should there be a need for a lot owner to make monthly payments.
  - Liens filed will include reimbursement of recording fees (initial filing and release of lien when paid)
- Waterfront owners are exempt from recommended assessment
  - If a waterfront owner wants to rent in the marina, they must pay the three-thousand assessment and the slip fee.
- PSA general membership to pay up to \$70,000 for 30 feet of Dock A (Velinda will figure the percentage of the dock A, instead, for the payment) that will be used for members who only launch watercraft.
- 2023 Recommendations for Jet Ski slip? \$400
- 2023 Recommendation for boat slip? \$800
- Investor loan amount: \$50,000 (\$300,000 total)
  - Interest paid to investors? 5%
  - How will payments be dispersed to investors? July 1<sup>st</sup> annually.
  - Open investor savings account and invested? Yes
  - Length of term? 10-12 years or whenever final payment is made to investors.
  - Contract with PSA for the loan
    - Contract will include heirs as beneficiaries
    - Investors will have their own attorney to write contract and PSA’s attorney will review

Velinda will send out a communicate to all Marina renters to update them on this project before the next BoD meeting. Discussion was had to determine who should vote on the Marina Committee proposal regarding the assessment for the Marina improvements. (Yes, the membership needs to vote.)

Marilyn Miller made a Motion that the Marina Committee make a recommendation to the Board of Directors of the agreed-upon Marina Investor Committee bullet points in this document. Randy Lord seconded the motion. Motion carries.

7. Next meeting: TBD. Tina Simms made a motion to adjourn the meeting. Randy Lord seconded the motion. Motion carried.

Meeting adjourned at 2:10 p.m.