

PSA Marina Committee Report  
Saturday, July 18<sup>h</sup>, 2024  
Location: Hut

The marina committee last met on January 27, 2024.

The 5 investors, met on June 12, 2024, agreed to add \$17,000 to the PSA loan in 2024. A portion of the amount, \$2,000 each, is to help with the purchase of bumpers for Docks A & B. The initial commitment was for each investor to loan up to \$50,000. With the marina slip fees and investments through Edward Jones and OURCC they were able to reduce the amount of the 2<sup>nd</sup> loan amount substantially. The 2024 scheduled loan payment, to the investors, was made on July 3<sup>rd</sup> excluding a tax withholding of their choice. At the end of the year, the investors will receive a 1099 showing taxes were taken out of the payment based on the interest made.

Note: Members are not allowed to install their own bumpers.

Lakeshore Construction received a down payment, \$115,000, in June 2024 for Docks A & B, the remainder, \$114,151.98, will be paid upon completion. A marina committee meeting will be scheduled during August to plan the demo of Docks A & B in mid-September. The plan is for volunteers to remove the old docks mid-September and pilings will be installed prior to September 30, 2024 fish window deadline. Docks to follow sometime in November/December 2024. Bumpers for Docks A & B will be purchased and installed prior to park opening in April 2025.

Soundview Landscaping will start the launch replacement on July 15<sup>th</sup>, 2024. The estimate for completion is approximately one month. Reminder: The members wanting to launch during that time will have to use the county launch at the north end of the lake. A \$40,000 down payment was made March 3, 2024. A second installment was made July 10<sup>th</sup> for \$60,000. A third installment and final payment totals \$99,911.78.

Marina reserve balance as of July 11, 2024: \$61,234.05

Marina CD balance as of June 30, 2024: \$122,913.32

Park reserve: \$168,043.20 minus \$60,000 (Soundview) = \$108,043.20

Fundraisers for 2024 are dedicated to the park reserve.

Completed Fund raisers:

The April Fools Polar Plunge on April 6<sup>th</sup>, 2024 netted \$50.

Cinco De Mayo Party on May 6 netted \$140.

July 3<sup>rd</sup> BBQ with Band: netted \$325

Total: \$515

Next fundraisers will be:

August 3<sup>rd</sup> Luau

August 31 Labor Day party

September 28 Brats and Brew

The next marina committee meeting: TBD

Respectfully submitted,

Velinda Brown, acting committee chair

Kip Miller, co-chair