

MARINERS COVE CLUB
BOARD MEETING
May 17, 2018

MINUTES

The meeting was called to order at 4:30 p.m. by Donna Winter, Board President. In attendance were Sharon Rusin, Secretary, Margo Merchant Treasurer (by phone), and Doug Skelly, Property Manager.

There was a quorum of Board Members.

Also present were Betsy and Paul Hahn, Kathy and Dave Campbell, Julie Eriksson and Tim Middlekauff.

A. Property Managers Report

1. A review of the current Balance Sheet and Income/Expense Statements through 4-30-2018, comparing budget versus actual amounts, showed no alarming variances.
2. Issues pertaining to specific buildings or units were presented.
 - a. Building 5 continues to experience significant water pooling in the back. Before repairing a broken sump pump that has not significantly improved the problem, the Board opted to seek a more comprehensive solution. Owners in Building 5 will be asked to clear 2 or 3 channels at their back fences to facilitate drainage under the fences or walls. In addition, having a back-hoe create a channel to divert excess water is under consideration.
 - b. The Board agreed to repair gutters on Unit 504 which were Regime installed.
 - c. The Board considers repairs in Units 406 and 302 to be

owner responsibilities.

- d. Unit 406 is expected to close soon.
- e. Unit 501 recently sold, the new owner is Aaron Akins.
- f. Unit 504 is currently listed for sale.
- g. Unit 505 recently sold for \$229,000.

3. It was confirmed that water and electric are available at the dock.

B. Old Business

The Board tabled a decision about soft-washing roofs until multiple bids are received and further consideration is given to the pros and cons of the soft-wash procedure.

C. New Business

1. The Board wants to determine Spectrum's billing practices in regard to MC owners who purchase additional TV programming packages that include the Standard TV that is already paid for through MC's contract with Spectrum. Is there/could there be an adjustment or credit to owners who seem to be paying twice for Standard TV? The Board is attempting to address this issue with Spectrum. It will also conduct a survey of owners to determine what people are being billed for their TV services.
MC's contract with Spectrum expires in October of 2020. It was suggested that Cable be dropped from the Regime budget, and that the monthly Regime fees be reduced by the amount of savings. That could result in a fee decrease per month of more than \$30.00 per unit. Each owner would then be free to arrange and pay for their own TV

services with whatever provider they select. That decision will not be made until nearer the end of the current contract.

2. Based upon the dissatisfaction with some of our By-Laws, voiced by owners attending the Special Meeting in March, the Board is developing a plan for the possible amending of the By-Laws. Input will be sought from owners on the elements they wish to change.
 3. In response to a question, Doug confirmed that it is an accepted practice to have an accumulation of insurance funds above and beyond what is necessary to pay premiums. These funds would be used to pay deductibles in case of a claim. We currently have such a buffer in our insurance account. The Board agreed to direct that our insurance funds be placed in a separate Money Market Account dedicated solely to insurance. The Board expects to review the circumstances under which any of these funds are used.
- D. The next two Board Meetings are scheduled for September 20 and November 15. Time and location are yet to be decided.

The meeting was adjourned at 6:00 p.m.