

Bahama Village Docks, Inc.

Annual Meeting Minutes

Date: May 10, 2025

Location: Bahama Village Clubhouse

President Presiding: Tim Fuller

Board of Directors

Present:

Tim Fuller, President

Teri Bertorelli, Vice President

Eileen Magaraci, Director/Secretary

Steve Gormican, Director

Absent:

Dan Schreiber, CFO/Treasurer

Ed Robitaille, Director/Dockmaster

John Foltz, Director

1.

Call to Order & Opening Remarks

President Tim Fuller called the meeting to order at 10:07 AM. The agenda is in the Call to the Annual Meeting, see attachment (1).

31 proxies had been delivered, and 21 members were present for a quorum of 52 Class 'A' Member votes.

He acknowledged the transition of leadership as of March 1, 2025, and thanked outgoing board members, especially Bill Maxam, for their foundational work and continued guidance. He specifically acknowledged Bill Maxam's original vision for the Association, which has been instrumental in shaping BVD's current situation. He also expressed his appreciation to Rolf Yngve, who has been an exceptional manager of the Dock Project, and to Dan Schreiber who has been instrumental in guiding BVD through the financial aspects of the operations.

He remarked upon the commemorative plaque that was presented last annual meeting to Bill, Bill Barsz and Ralph Longfellow in recognition of their vision and leadership in forming the private dock association.

Bill was presented with a gift from BVD of a gift certificate for boat maintenance from Driscoll Marine.

2.

Recognition & Appreciation

- **Bill Maxam** presented commemorative shirts from Bellingham Marine to Board members, acknowledging additional long-standing support from Brian Hyland, Chad Lucas, and Eric Noble of Bellingham Marine.
- **Bill** highlighted the cost-effectiveness of the dock replacement, noting an approximate investment of \$30,000 per slip—far less than comparative marinas.
- The board was praised for maintaining affordability and avoiding debt burdens, with a long-term strategy of financial stability and value for homeowners.

3.

Project Recap & Membership Acknowledgments

Rolf Yngve delivered a detailed summary of the multi-year dock reconstruction effort:

- Originated in 2018 after serious electrical and structural safety concerns.
- Construction escalated after a major failure on the east docks in 2021.
- The project involved coordination with **10 regulatory agencies**, including the **Army Corps of Engineers, City of Coronado, and the Coronado Cays HOA**.
- Thanks are extended to key contributors:
 - **Dan Schreiber and Bill Maxam:** Financial restructuring and loan management.
 - **Ed Robitaille:** Daily coordination as dockmaster.
 - **Dianne Fischel & Gary Davidson:** Critical HOA liaison support.
 - **Joan Kelly (Administrator):** Overhaul of administrative systems.
 - **Eileen Magaraci:** Grateful for her input and ideas.
 - **Steve Gormican:** Community liaison and Board support.
 - **Terry Bertorelli:** Valuable input on slip allocation, fees and relations with the City of Coronado.
 - **John Foltz:** Created real estate disclosure practices and gave the Board steady operational advice.
 - **Kirk Rahoe:** Practical oversight and dock reliability.

Rolf emphasized the administrative modernization—reducing 24 legacy forms to five, revising rules and regulations, and publishing a complete member manual available on the BVD Website. Rolf will continue to manage the Website.

4.

HOA Relationship

Tim Fuller stressed the importance of maintaining a constructive relationship with the Coronado Cays HOA. While acknowledging occasional friction he affirmed the need to avoid an adversarial relationship with CCHOA.

5.

Business Motions

- **Approval of 2024 Minutes:** Moved and seconded; passed unanimously.
- **Election of 2025 Board Slate:** Steve Gormican replaces Bill Maxam. The Slate was moved, seconded, and approved unanimously. The new Slate is:

Tim Fuller	-	President
Teresa Bertorelli		Vice-President
Dan Schreiber		CFO/Treasurer
Ed Robitaille		Director/Dockmaster
Eileen Magaraci		Director/Secretary
John Foltz		Director
Steven Gormican		Director

6.

Financial Overview

Tim referenced **Dan Schreiber's Financial report**, highlighting strong cash reserves, a favorable loan with limited prepayment penalty in the first five years, and an outlook that future assessments (if any) would be lower than 2024.

He praised Dan for his many years of volunteer financial support.

7.

Future Projects & Considerations

- **Temporary Guest Slips:** Proposal under BVD Board review to use two slips (North-side 35' and Eastside 50') for short-term rental by Coronado Cays homeowners only. This would require a Bylaw change. Usage would exclude liveaboards and require boat registration, boat insurance liability and be subject to parking limitations.
- **Ramp Safety:** Surface traction upgrades are under active evaluation due to steepness at low tide.
- **Dock Boxes:** Available for member purchase not to exceed \$600 (includes installation). Installation by Kirk Rayho. Order form is on the BVD Website.
- **Storage Dock Decommission:** The old floating dock used during construction, including the storage rack, will be removed as soon as possible.

8.

Community Engagement

Plans for a **neighborhood-wide dock “Grand Opening” celebration** in September were announced. The event aims to promote unused slips to other Bahama Village homeowners and help retire the remaining debt.

9.

Closing Remarks

- Tim Fuller emphasized that the current Board reflects a broader demographic of full-time, part-time, and waterfront homeowners.
- He cited rising Marina costs in Southern California as evidence of the long-term value BVD offers.
- The meeting concluded with expressions of appreciation to the membership, especially for years of collaborative effort.

Adjourned: ~10:55 AM

Respectfully submitted,

//S//
Eileen Magaraci, Secretary

//S//
Tim Fuller, President