

**BAHAMA VILLAGE DOCKS, INC.**

**PO BOX 181168**

**Coronado, CA 92178**

**619-423-4657**

**bahamadocks@aol.com**

May 27, 2022

**ANNUAL MEETING NOTICE**

**FOR**

**MEETING SATURDAY, JUNE 11, 2022 AT 10:00AM**

Dear Class 'A' (Voting) Members:

In accordance with Article IV, Section 4.06 of the By-Laws of Bahama Village Docks, Inc. (BVD), the Annual Meeting of the members has been set by the Board to be held at the **Bahama Village Clubhouse on Saturday, June 11, 2022 at 10:00 AM.** Our meeting is planned for about an hour.

**HOW TO ATTEND**

The Board will set up in the Clubhouse with a "Zoom" platform connection also. Instead of attending in person, members may as always just send in their Proxy or send in the Proxy and also utilize the "Zoom" platform to attend if they wish by doing the following:

1. **Call for voice only and follow instructions: 1-669-900-9128 or 1-346-248-7799 at 10:00 am on June 11th; and**
2. **Sign-in by computer using the following for voice and visual:  
Meeting I.D. 829 2965 9095 and Passcode: 868930**

That should enable you to either see and hear or just hear the Board meeting and when appropriate at the host's prompt, speak to the Board. People listening will also hear you. We hope this works!

At the Annual Meeting, the Board will update the corporation's traditional operations and financial condition. The corporation is not involved in any litigation, audits, or disputes. The corporation continues its Federal and California "Non-Profit" status designation. We recommend that you also register (as a Class 'A' member) and take a look at the new BVD website at [www.bahamavillagedocks.com](http://www.bahamavillagedocks.com).

The attached Income Expense Summary Report (December) 2021 represents the most recent Year-End Report for the corporation. This report is used monthly to track all income/expenses as well as to balance the operations checkbook, book interest earned and to trace the flow of cash to or from our Replacement Fund. The Board continues to run a "tight ship" financially. Several other corporate records will also be available for membership review. The Board asks you to take a few moments to read the enclosed "Dock Rehab Project" information about the refurbishment project and be prepared to add your thoughts and recommendations to it when discussed as Agenda item 5.

We completed last year's major financial commitment of the replacement of 8 fingers and 210 feet of headwalk on the East side. We renewed parts of our electrical system and refurbished over 12 ramps. Sale of two Class 'A' shares helped offset the nearly \$275,000 cost of those new East side replacements.

Please contact the Board if you are interested in buying another share from BVD's last 5 available or selling a share. The Board will endeavor to connect buyers and sellers. We have been told by real estate appraisers that a Class 'A' share can add upwards to \$100,000 to a Bahama Village house value. The current share price is \$57,175. The Board still must approve all sales and transfers.

The area on the East side of finger number 52 near the Clubhouse is where your "jet ski floats" can be moored at an annual cost of \$450. This makes the use of your jet ski very convenient.

Additional highlights of 2021 and now into 2022 include:

- 1) Kirk has repaired and repainted many East and North side ramps. He continues to do so.
- 2) New finger triangular knee braces, tops and headwalk cross plates were added.
- 3) We continued painting, numbering and, in part, upgrading of more "dock boxes", pilings, hose bibs-hangers, circuit breakers, back-flow preventers, shore side electric service boxes, etc.

- 4) We have room at \$150.00 per rack annually to store more kayaks, etc. on our refurbished racks near the clubhouse. Call 619-423-4657 to arrange a rack. **Please remove any kayaks, dinghies, chairs, bar-b-ques, etc. from fingers or headwalks as we do not want our good friends at the Coronado Fire Department to issue "violations" to us or to our members.**
- 5) Membership stands at 85 Class 'A' members (Meaning 85 owners out of 111 in our village.) own the 105 shares presently outstanding of the 111 shares total. We have another Class 'A' share in process of being purchased at \$57,175 to close later this summer.
- 6) The clubhouse was closed at Super Bowl, so no Super Bowl Party was planned. However, BVD did again help with a donation for the neighborhood Halloween "Street Party".
- 7) BVD complied with the CCHOA's "Blanket" Regional General Permit (SPL-2015-00366).

The By-Laws of the corporation fixed the term of office for the Directors to one year. We will hold an election of Directors at the Annual Meeting. Each of the current Directors is being re-nominated. Nominations can be made from the floor or the "Zoom" platform at the Annual Meeting. Our present volunteer Board members work very well together. Dan Schreiber, a CPA, is working with our bookkeeper, Joan Kelly, and potential lenders. Both Ed Robitaille, and the non-board member Rolf Yngve, are working together on the refurbishment project. Board members Bill Barsz and Dave Orozco continue to provide backup, and in Bill's case, hands on assistance when needed to communicate with the contractors on site. Bill Maxam, as President, tries to coordinate all activities and interface with members, contractors, government agencies, suppliers, Realtors, and the public. Bill will be turning the President's job over to another Board member later this year.

The following is the AGENDA for the Annual Meeting:

**AGENDA**

Bahama Village Docks, Inc. Annual Meeting at Bahama Village Clubhouse, Coronado, CA,  
at 10:00 AM, Saturday June 11, 2022.

1. Quorum Confirmed or Postponement.
2. Prior Minutes Approved.
3. President's Report. (Bill Maxam)
4. Treasurer's Report. (Dan Schreiber)
5. Old Business.
  - Routine.
  - Refurbishment Project Advisory Vote.
6. New Business.
  - Board Election.
7. Adjournment

The Board will ask for an "advisory" vote on its direction and progress on the refurbishment project. The Board does not anticipate that any other specific actions for membership vote will arise. However, a voting member may always raise issues for a vote from the meeting floor or by the "Zoom" attendance.

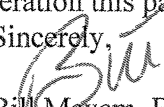
**We do need a quorum** of actual attendees or by proxy. Please **return the enclosed "Proxy" by mail in the stamped envelope provided by June 6, 2022** even if you expect to join the meeting using the "Zoom" platform or attend in person. We can void your paper proxy if you wish if you join us by "Zoom" or in person.

This year, after June 6, 2022, we will call members seeking proxies, if necessary, to ensure we do have a quorum. Also, if you cannot make the meeting and have any questions, etcetera, please use the bottom of the Proxy form to communicate them and the Board will endeavor to respond promptly and completely.

**The Board asks that you please provide or update your email address to BVD to help us communicate with our members in a more efficient manner.**

The Board again thanks you for all the help and cooperation this past year and in the upcoming months.

Sincerely,

  
Bill Maxam, BVD President for the Board of Directors

Enclosures

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May 27, 2022

**Dock Rehab Project**

The following is a follow-up to the December 29, 2021, letter to all Class 'A' members and represents the most up-to-date information at the time of its writing on May 27, 2022, at the time the Annual Meeting Notice was mailed out. No doubt, more information will be available by the time the next two workshops have occurred and the Annual Meeting is convened. The Board thanks you for your help, consideration and patience as the best possible plan is being put together.

**What's To Be Done?**

- All of the North side floating structures and pilings will be demoed except for 5 already new Bellingham fingers and "some" of the new headwalk that may move to the East side.
- The new approximately 150 feet of "Bellingham" concrete headwalk and 8 new 24-foot fingers presently located in the Southern part of the East side dock system will be relocated to join the new "Bellingham" concrete system to the North.
- All 64 existing pilings will be removed and demoed.
- Our contractor, probably to be Bluewater Marine & Dock Specialties, will:
  - Fabricate and install all new headwalk and fingers, plus the 5 Bellingham fingers, including water and electrical services on the North side.
  - Fabricate and install all new headwalk and fingers on the South end of the East side with new water and electrical services.
  - Approximately 31-35 new pilings will be installed throughout the entire North and East sides per engineering plans in process.
  - Bluewater's system is the newer but well-aged and tested aluminum, molded polyethylene, and composite based systems. That is opposed to the existing 80 year-old Bellingham concrete and wood-based system that can become prone to cracking over the years and is difficult to maintain any isolated but failing parts in a new condition like the new technology is.

**How Long Will It Take?**

- Hard to say. The basic environmental and related permits are in process and could take until sometime next Fall to clear up. We are at the mercy of various agencies as well as certain bird nesting issues. However, from the beginning of demo to completion is expected to run 3-5 months. All boats moored will simply be temporarily reassigned within our docks as the work progresses.
- Please see the attached excerpts from the Bluewater company's brochure and photos.

**How Much Will It Cost?**

- Both of our current relatively firm bids from Bluewater and Bellingham are at "about" the — previously anticipated \$3 Million amount. Permits, environmental monitoring, bonds, etc. will add upwards to \$100,000.
- Please understand that both contractors have had a very, very difficult time trying to nail down their own costs in order to firm up the bids. Materials costs and lead times over the past 9+ months have

skyrocketed due to issues beyond their control. Fortunately, both are strong companies well run in their industry and have worked cooperatively with your Board.

- Contractor fee breakdown looks like this with 8% sales tax where applicable:
    - 48% Fingers, headwalk, engineering, etc.
    - 20% Pilings, removal and install.
    - 20% Electrical, water and mechanical.
    - 12% Demo, disposal and transport.
- Permits, environmental monitoring, shore work, bonds, etc. are extra and in process.

### **How Will the BVD Class 'A' Membership Pay For It?**

- BVD was formed about 33 years ago when approximately 75 initial homeowners paid as little as \$4,000 to purchase a Class 'A' share. BVD only has 5 Class 'A' shares left and the one in process of purchase now is at its current price of \$57,175.
- Your Board anticipates the following ongoing and one-time assessments and fees in its coordinated plan for financing the project and paying for ongoing operations and the anticipated long-term (15 to 20 year) loan it expects to obtain to keep the members' out of pocket assessments to a minimum:
  1. Annual Assessment Per Share:

To be raised from \$200 per share within a range of \$350 - \$500.
  2. Slip Use Fees:
    - Presently the East side 24 foot side tie slip is at \$116 or \$4.83 a foot. The anticipated increased range is between \$8.00 and \$11.00 a foot. The 'U' shaped slips at green belt access points will still have a 15-20% premium applied.
    - Presently the North side basic 34 foot side tie slip is at \$167 or \$4.91 a foot. The anticipated increased range also is between \$8.00 and \$11.00. The 'U' slips will also still have a 15-20% premium applied.
    - All slips will be priced on the size of the slip or the moorage length, whichever is longer. The moorage length generally is measured by the "overall" length of the boat (Including bow and stern appendages.). In some cases, moorage length is to be measured on how the boat actually occupies the slip or adjacent slip width and the 7 foot waterway easement and beyond.
    - Floats, Racks, Jet Skis rates are expected to increase by 25-50%.
  3. One Time Assessment:

The Board expects any lender to want a 15-25% project cost down payment. Additionally, every project down payment dollar saves by elimination of the cost of project borrowed dollars. The Board is looking at a \$6,000 to \$9,000 one-time Class 'A' share assessment paid in one or two installments and due 30 days after notice of final construction contract signing and permit approval. The Board expects to give reasonable notice of the date due. The Board has looked at alternatives but thinks an assessment up front would be most workable.

Please review the attached excerpts from Bluewater's Brochure to see who they are, what they offer and how our new docks will typically look if their company is selected. You may walk the docks in the several hundred feet on the East side by the Clubhouse to see what Bellingham's docks look like.

We believe the existing Bellingham walkways and fingers have a 40+ year life ahead of them. Because of the way the Bluewater system is made, being for more easily repaired in parts where age or damage takes a toll, we believe its lifespan will last many more years than 40.

Please try to attend by Zoom or in person our two remaining workshops (June 1, at 7:00 PM and June 4 at 10:00 AM.) preceding the Annual meeting to learn more about the project development and offer help to the Board.