

BAHAMA VILLAGE DOCKS, INC.
MINUTES
ANNUAL MEETING OF THE MEMBERS
Date of meeting: April 29, 2023
Time: 10:00 AM
Location of meeting: Bahama Village Clubhouse

Board Directors Present:

Bill Maxam: President

Dan Schreiber: Treasurer

Ed Robitaille: Secretary

Board Directors Not Present

John Foltz

Bill Barsz

Recorder and Member Liaison Assistant (MLA): Rolf Yngve

The meeting was convened at 10AM at the Bahama Village Clubhouse The agenda is at attachment (1)

1. The annual meeting was scheduled as announced at attachment (1), Notice of Annual Meeting 2023 sent 22 March 2023.
2. 41 proxies had been delivered and 27 members were present for a quorum of 68 Class A votes.
3. The minutes from the 2022 Annual Meeting were approved by voice vote.
4. Bill Maxam presented the President's report:
 - Dock construction is now expected to start in September.
 - Money collected for the rehabilitation is in an insured, high interest account earning a little over 4%. The construction loan is at 8%.
 - All members have paid their annual fees. Tax returns for 2022 are in progress.
 - The website now has a list of persons who do work on boats. Members are encouraged to submit names and contacts to BVD for people they trust for work.
 - Membership stands at 83 Class 'A' members (Meaning 83 owners out of 111 in our village.) own the 104 shares presently outstanding of the 111 shares total.

President's Report (cont.)

- Noted that the BVD use of the construction loan is partly designed to create a credit rating for a future take-out loan for the dock construction.
- Reported that the IRS required social events were supported by the Super Bowl Party and a contribution to the neighborhood Halloween Party.
- Reported that all obligations have been paid and our finances are in place to meet future obligations including construction fees.

5. Treasurer's Report. (Dan Schreiber)

- The Treasurer presented a financial scorecard showing the 2018-2022 relative financial status.
- In every respect, our financial status is "extremely healthy. "
- Areas of concern are the increase in utility and insurance fees.
- A new element is the interest paid on the construction loan.
- 104 shares of 111 are issued. The corrected book value of the shares is estimated at \$15,107.00. It was noted that this is not fair market value which is considerably higher. The President reported that realtors and fee appraisers have estimated FMV as much as \$75,000 through additional value to a home sale.

6. Old Business.

- The Member Liaison Assistant (MLA) Rolf Yngve, reported on the status of the dock rehabilitation project using the slides at attachment (2).
 1. Due to permitting delays, work will not start until September 2023.
 2. Robert Mooney, PhD, Principal Marine Scientist: MARINE TAXONOMIC SERVICES, LTD. has reported that all permitting is complete with exception of the Army Corps of Engineers and the City of Coronado.
 3. The MLV reported that Permitting is a community-wide issue. The CCHOA is having the same difficulties with delays. BVD and the CCHOA have achieved close communication and mutual support for obtaining the permits. The CCHOA will make some Cays-wide permissions to us if needed.
 4. The Bellingham Marine Project Manager, Chad Lucas, reported all materials are in process or procured. He will coordinate sequencing and the construction plan when the permits are in place.
 5. The MLV asked that members reduce their footprint on the docks in preparation for work in the fall. A question was asked about electrical support. Director Robitaille reported that a part of the sequencing is to maintain power to the boats.

Old Business (cont.)

6. The issue of replacing ramps was discussed with a general consensus reached to create a standardized design for private and public ramps as well as dock boxes.
- The MLA reported on plans to set up an office for the BVD in the Clubhouse.
 1. The office will support construction oversight.
 2. The move will be from the Maxam Law office to the card room in the clubhouse in August 2023.
 3. Permission for the clubhouse has been obtained from the Directors of Antigua Village, Bahama Village, and the CCHOA.

7. New Business

- The President reported that the Board of Directors recommended expanding the board to seven members. The motion was made from the floor to expand the board to seven members, seconded, and approved by voice vote.
- The slate of Directors for BVD was proposed, moved to approve, seconded and approved by voice vote.
 1. Bill Maxam - President
 2. Dan Schrieber- Treasurer
 3. Bill Barsz
 4. Ed Robitaille – Secretary
 5. John Foltz
 6. Eileen Magaraci
 7. Teri Bertorelli
- The MLV reported that there had been some attempted thefts on the docks that had been thwarted through members private security cameras. A working group of members is looking at ways to improve security.

8. The annual meeting was adjourned by voice vote at 11:10 AM.

Respectfully Submitted,

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Ed Robitaille, Secretary

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William J. Maxam, President

Attachment 1, Minutes Bahama Village Docks Annual Meeting 29 April 2023

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 Update. (Rolf Yngve)
6. New Business.
 - Approval of Board expansion to seven.
 - Board Election
7. Adjournment

Attachment (2) Minutes Bahama Village Docks Annual Meeting 29 April 2023
Dock Rehabilitation Slides

Dock Rehab Status: **Permits**

Robert Mooney, PhD, Principal Marine Scientist : MARINE TAXONOMIC SERVICES, LTD.

Chad Lucas, Project Manager for Bellingham Marine

BVD application is "...deemed complete by the Water Quality Board. That means we should have a 401 Water Quality Certification within the next 45 days." (Robert Mooney)

- Marine Taxonomic Services has also obtained the California Environmental Quality Act and California Coastal Commission Permit for the entire Cays which will be used for our permit applications. (Robert Mooney)
- What's left?
 - Army Corps of Engineers. "...now that they have seen the Water Boards completeness review, I suspect they will act soon. Basically, you should have permits within the next 60 days." (Robert Mooney)
 - Least Tern nesting season will probably still prevent a start before September. (Robert Mooney)
 - City of Coronado: Bellingham "...Building Permit drawings and calculations ready to go. When we have all regulatory permits in hand, we will submit to the Coronado building department. That review process can take 1-3 months. We should have building permit in hand for a September start." (Chad Lucas)



Dock Rehab Status: Construction

Chad Lucas, Project Manager for Bellingham Marine

- Raw wood and Rods have been procured for float construction.
- Power Pedestals and Meters were ordered in January with a 9 month lead time. Due to arrive in September.
- Production drawings for casting floats are expected to be ready before mid-May. The docks have been remeasured to ensure accurate drawings. Production of floats is expected by 1 June or earlier.
- Before producing the piles, Bellingham needs to have the City of Coronado to sign off on the pile design. Production is expected to start sometime before the end of July.
- Planning for installation schedules, sequencing and a firm start date will be available when the permits are in hand.

The BVD Board expects to start detailed planning for movement of boats in August.

