

BVD UPDATE IMPORTANT INFORMATION FOR SHAREHOLDERS.

Dear Class A Shareholders,

As always, thank you for all your support.

This letter reports the results of a BVD Board Meeting held on 20 July 2023 and provides an update on construction plans and what you can expect with boat moving, etcetera.

Summary of Important Items:

- **Start date for dock reconstruction work is now set to 1 October due to Permitting Delays.**
- **All personal items must be removed from the docks by 18 September.**
- **All boats on the East Side will be moved to the North Side by 29 September.**
- **Boat fees will remain at the 2023 rate until the first day of the first month after a boat is slipped in the rehabilitated dock.**
- **Members who remove boats from the BVD docks to other locations during the period of reconstruction will continue to pay their slip fees at the 2023 rates. To compensate, they will be credited those slip fees at the 2023 rates to be applied to their slip fees after their boats are returned to the BVD docks.**
- **The annual assessment for all shareholders will be announced no later than 1 December 2023.**

Board Member Ed Robitaille has been appointed Dock Master and will coordinate all boat movements.

Start date for work is now set to 1 October. Why the delay?

The simple answer is permitting. All agencies outside of the City of Coronado have completed their review of our request except for a single item from the Army Corps of Engineers. This is a new requirement for a cultural resources report. The report is in process. The final step will be to file for a permit from the City of Coronado. Bellingham Marine, our contractor, has already been in touch with the consulting firm used by Coronado to review the plans. They have received a preliminary, favorable response. This should short circuit the city's recent two-to-three-month review period.

Boat Dock Use Fees

Boat fees will remain at the 2023 rate until the first day of the first month after a boat is slipped in the rehabilitated dock. Boats will be measured for moorage upon mooring in the new slip.

Reason for the Credit Procedure for removed boats:

We need to lower our footprint as much as possible at the docks. As an incentive, we had planned to forego dock fees for boats removed from slips. However, in order to maintain the cash flow required to improve our credit worthiness for future financing, the board decided to award a credit instead.

Members who remove boats from the BVD docks during the period of reconstruction will continue to pay their slip fees at the 2023 rates. To compensate, they will be credited those slip fees at the 2023 rates to be applied to their slip fees after their boats are returned to the BVD docks.

Annual Assessment

The Board Treasurer is working on the 2024 budget and has stated that the annual assessment for all members will be announced no later than 1 December 2023.

What will happen when we start?

Bellingham has proposed, and the board approved the following general plan:

- The work will be done in two phases, starting with the East side (facing Antiqua) docks on 1 October 2023 if permits are in hand.
- After completion of the East side, work will pause for final City approval and to move boats to the approved East side docks.
- Work will then proceed to the North side (facing Green Turtle) docks.
- The work is expected to take four to five months.

What do I have to do?

The plan for boat movement involves the cooperation of everyone who has boats, equipment, floats, kayaks, dinghies, ladders, or any other items or watercraft on or attached to the docks. Here are the deadlines and dates:

- On or before Monday, 18 September:
 - Users of the docks are to remove all kayaks, dinghies, ladders, loose gear, furniture, and contents of dock boxes. Anything left in dock boxes will be trashed immediately thereafter.
 - Inform BVD of boats that will be removed from the docks to another location during the construction period.
 - Station all your spare fenders on your boats and mooring lines where we can access them.
 - Attach identifying, name and phone number, information on floats.
- 20 September:
 - Remaining materials on the docks will be removed by BVD.
 - All trash and unusable materials owned by BVD on the docks will be removed.
- 18-29 September:
 - BVD Board members, boat owners and member volunteers will move boats from East Side to North side moorings. These temporary moorings will be assigned by BVD to provide boats with safe attachment, power, water and access. Ed Robitaille will coordinate.
 - Please leave all your power cords, extra fenders and your mooring lines on your boat(s).

- Members who wish to move boats earlier than 18 September may do so through coordination with BVD. We will be ready to start moving boats by 5 September.
- All boats on lifts must be placed in the water prior to movement. Lifts with boats on them cannot be safely moved. Lifts will be moved to the temporary mooring and the boats relifted. Your extra personal help will be required if your boat is on a lift.
- During this period, BVD board members and volunteers will also move all the floats from the East side to the North side. All floats must be emptied and labeled by owners. Please put all kayaks, dinghies, boards, ladders, etc. normally kept on your float, swim step or in the water in your garage or elsewhere.

Dock Master

The Board has been in consideration of appointing a dockmaster to oversee the management of our docks during construction and beyond. Based upon a member proposal, the board approved appointing Board Member Ed Robitaille to act as dockmaster for the period of construction.

The dock master will be the single coordinator for boat, float and related items movement. Plans and status will be available at the BVD Temporary Office in the Bahama Village Clubhouse for the duration of the project.

The complete job description for the BVD Dockmaster as approved by the board can be found at this link [BVD Dockmaster Job Description](#).

The BVD Office will be open soon at the Clubhouse. See the website for hours and contact information.

We hope this update and the notice of the dock reconstruction plan schedule helps you also plan for actions where necessary on your part.

Again, thanks for your anticipated help, patience and cooperation in the coming months.

FROM THE BOARD

Bahama Village Docks, Inc.