

BOARD OF DIRECTORS
2025

Tony Olmer President
Joe Amilio Treasurer
Rob Moore Secretary
Justin Bonar
Russ Hawkins
Mike Luzzi



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Schooner Cove Yacht Association

123 HARBOR DRIVE, STAMFORD, CT 06902

Minutes

Semi Annual Shareholders Meeting June 11, 2025

President Olmer called the Semi-Annual Shareholder's Meeting to order at 7:06 pm.

Board of directors present were: Tony Olmer, Robert Moore, Michael Luzzi, Russel Hawkins, Joe Amelio, and Justin Bonar

The December 11, 2024 meeting minutes were approved after a motion by President Olmer and seconded by Robert Moore..

President Olmer presented the president's report.

We did quite a lot of work on the docks in 2024, But we did not do enough. The docks are in poor condition. The East side is in dire need. The east side docks, E dock, in particular, is in need of immediate attention. Additionally, we would like to finish off the remaining four fingers on H dock. Tony Olmer was able to compare prices from 2022 with today's cost. 2022 cost was \$62 / FT² while today's cost is \$83 / FT², a 34% increase. Cost for the four finger docks will be \$58K. President Olmer through out the question, " How do we want to pay for the repairs and the new docks." Treasurer Amelio suggested a series of assessments. Secretary Moore questioned why assessments rather than increased common fees. Treasurer Amelio stated that we needed to raise an infinite amount of money at this point. He indicated that he was thinking along the lines of \$500 per slip this year, and then again every year or two. This kicked off a discussion which went back and forth for the next hour with no plan proposed. It was generally agreed that we would finish building the four fingers on H dock this year. Then we would work on replacing E dock as the next most pressing problem.

By way of a treasurer's report Treasurer Amelio indicated that we had spent \$33K on electricity through 31 May. We have received \$9K in live aboard fees this year.

WiFY - simply put, we did not want to spend the money on it so we didn't do anything.

Hurricane Gate closure – there is no information on the timing of the project, but it is not going to happen this year.

To carry on last meeting's discussion on electricity, Secretary Moore made a lengthy presentation on the electricity usage in the marina over the past four years.

Highlights of the presentation were:

Electricity costs had escalated beyond our control.

Boat club consumes 2% of the total, H dock consumes 47%, G dock consumes 22%, F dock consumes 14% and East docks consume 16%.

By share, the totals are H dock 1456 per share, G dock 1823 per share, F dock 1669 per share, and East docks 936 per share.

Winter consumption is three times summer consumption.

While we were increasing consumption each year, H dock summer consumption in 2024 declined 23% over 2023.

Again lengthy discussion ensued. No conclusions were made.

The 2025 annual shareholders meeting was set for Wednesday December 10, 2025.

President Olmer adjourned this meeting at 9:06 PM

Respectfully submitted, Robert Moore, secretary