

**BOARD OF DIRECTORS
2023**

Tony Olmer President
Joe Amilio Treasurer
Rob Moore Secretary
Justin Bonar
Kyle Duke
Mike Luzzi



www.scya.us

Schooner Cove Yacht Association

123 HARBOR DRIVE, STAMFORD, CT 06902

Minutes 7 June 2023 Semi-Annual Shareholder's Meeting

President Tony Olmer called the Semi-Annual Shareholder's Meeting to order at 7:02 pm.

Board of directors present were:

Tony Olmer, Joe Amelio, Robert Moore, Michael Luzzi, and Justin Bonar

The December 7, 2022, meeting minutes were approved after a motion by Robert Moore and seconded by Joe Amelio

President Olmer's state of the marina report concluded that the marina condition is reasonably good, but there are issues which need to be addressed. When the docks are opened, we often find unexpected rotten timber. We have repaired a section of G dock and are planning to repair a 30 foot section of H dock between H12 and H 17. We are waiting on piles, expect 4 or maybe 5 new pilings and we hope to build 4 or 5 new fingers.

Boat Club usage is good and not causing problems. The opening of the meeting room to the residents of Palmer Landing and Schooner Cove is beneficial to the community. The cost of maintenance and clean up has not increased.

Treasurer Joe Amelio pronounced the state of the budget as good. Bank balances are north of \$350K but will go down as the year progresses. His intent is to maintain a \$250K contingency fund. Our spending so far this year is in line with our budget. Revenues are also in line with our budget.

Mike Luzzi reported that we were now operating under our newly negotiated 3-year electricity contract. Our electric rate is fixed at \$0.13 /kwh through the end of 2025. Discussion of a winter liveaboards electricity surcharge was inconclusive.

President Olmer led a discussion of proposed commons fees – consensus was for a 5% increase in 2024 so that we could spend more on dock renewal.

Anna Bjorkman lead a discussion of an ACH payment option. Anna Bjorkman and Justin Bonar agreed to investigate and report in a future meeting.

President Olmer reported that the shrink wrap disposal system implemented this year worked well, and is to be continued next year. Only one boat owner failed to dispose of his shrink wrap properly. Next year we may put larger signage in the dumpster area.

The date of the Annual Shareholder's meeting is set for December 6, Wednesday, at 7:00 PM

Under new business President Olmer requested permission to ask Kyle Duke, one of our current directors, who has not participated in meetings for several years, to resign from the Board. No one present objected.

With no further business brought before the Board the meeting was adjourned at 8:11 PM.

Respectfully submitted, Robert More, secretary SCYA.