

BOARD OF DIRECTORS
2024

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 12 June 2024 Semi-Annual Shareholder's Meeting

President Tony Olmer called the Semi-Annual Shareholder's Meeting to order at 7:04 pm.

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

The December 6, 2023 meeting minutes were approved after a motion by Tony Olmer and seconded by Joe Amelio.

President Tony Olmer presented the president's report.

We are doing a lot of necessary maintenance to the marina specifically boards popping up and hoops.

Replacement of the 98 ft of H dock is essentially completed.

Adding brackets for hoses.

Boat Club open access has been well received and successful.

Treasurer Joe Amelio presented the treasurer's report.

We are integrated with the new banks, Bank of America and Merrill Lynch

The new banking arrangements are yielding about 5% interest on our funds.

Our budget is not looking so good this year. Most concerning is the electricity costs which are about ten thousand dollars over budget so far this year. Looking into whether the problem is consumption or the rates.

Our construction costs seems to be obscured by late billings from our vendors.

We currently have approximately \$325K in our bank accounts today.

Andy Papademetriou reported on his examination of our current WIFI system.

Conclusions: Our existing system is not reliable. The antennas are not adequate to deliver an adequate signal over the entire marina. There are industrial systems available that could give us proper coverage for the marina including the club house.

Andy is going to continue to look into the issue to the point of getting quotes for a better system.

Under new business President Tony Olmer opened a discussion on the painting of the club house. There is a quote for \$8,400 to do the painting and also the club house floor. The consensus was that we would rather see that money go into the docks. Joe Amelio and Tony Olmer are going to continue to look into the matter.

Date for the annual meeting is set for 11 December 2024 7 PM on Zoom.

Justin Bonar gave an update to the parking lot issues. He is on top of the illegal parking.

President Tony Olmer adjourned the meeting at 7:44 PM.

Respectfully submitted, Robert Moore, secretary