

**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

Annual Shareholders Meeting December 11, 2024

President Olmer called the Semi-Annual Shareholder's Meeting to order at 7:01 pm.

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

The June 12, 2024 meeting minutes were approved after a motion by President Olmer and seconded by Justin Bonar.

President Olmer presented the president's report.

We did quite a lot of work on the docks in 2024, some planned and some not planned.

We replaced 94 feet of H Dock with new construction.

We accomplish various and numerous general repairs in many areas of the marina.

While this was not in the plan, we replaced the entire ramp landings in the parking lot next to the pool. This landing turned out to be entirely rotten.

We also rebuilt the landing platform on the east side leading up to Schooner Cove.

We painted the exterior of the Boat Club.

We repaired or replaced the lights on the docks along both sides of the marina,

Noted, the dolphin at the end of H28 is jamming the dock hoop in the dolphin at extreme high tides, which are occurring more and more often, This needs attention next year.

Noted, the main dock on the east side of the marina is deteriorating quickly and will need attention sooner rather than later.

We did some repairs to the heads in the Boat Club; lights were repaired or replaced, tiles were acid washed and regouted. We replaced the microwave and the refrigerator.

The opening of the clubhouse was well accepted by the community in general.

President Olmer presented the treasurer's report as treasurer Amelio was absent.

2025 Budgeted income is projected at \$168,540 from commons fees and \$6,550 from other income sources.

We spent \$98,211 on H dock repair and the east side landings in 2024.

Reserves are now \$180,000 in the bank savings account.

Under old business, we are collecting our live aboard fee of \$1,000 per each season from the slip owners.

A discussion of what constitutes a "live aboard" ensued. There is currently no formal description of what constitutes a "live aboard".

There was no further report on WIFI for our docks. A discussion of WIFI and phone costs, WIFI availability, range, hot spots ensued. Justin Bonar moved that we move on. Tom Senator made a motion to investigate the costs of the WIFI system and the over the next year and have a vote among the slip owners to see if the service is worthwhile, The motion was seconded by Terry Mikhelzon, The motion carried unanimously.

There is no further information on the work to be done to the hurricane gate. It is out for bid and the Army Corp of Engineers will not give us any information until the bid is awarded. The work is supposed to be done in 2026.

The small peninsula with the flag pole is to be remediated this next summer.

Under new business, President Olmer broached the topic of electricity usage.

We were hit with a very large electric bill in June which shocked us collectively.

We are looking for a way to reduce our usage and cost. Justin Bonar did a lot of work on this and Rob Moore provided a schematic depicting our usage from June 2021 through May 2024.

It is clear that the bulk of the usage (46%) is H dock, and the time of peak usage is the winter months, December through May.

There was a great deal of discussion about who used the power, why, where etc., but no conclusions or course of action were determined. If we were to meter each slip, it would cost approximately \$1200 per slip.

After more than 30 minutes of torturous discussion President Olmer moved that we move on and hold this electricity discussion for a separate dedicated meeting at a later date.

Rob Moore seconded this motion and the motion carried with a unanimous vote.

President Olmer moved that we approve the 2025 budget. Joan Paolucci seconded the motion which then passed unanimously.

Election of new officers: Mike Luzzi and Rob Moore's terms expire at the end of 2024.

Mike Luzzi was nominated for election to a new 3 year term by president Olmer.

Rob Moore was nominated for election to a new 3 year term by president Olmer.

Joan Paolucci seconded the motions. Both nominees were elected to new terms unanimously.

The 2025 semi-annual shareholders meeting was set for Wednesday June 11, 2025.

President Olmer adjourned this meeting at 8:32 PM

Respectfully submitted, Robert Moore, secretary