

Green's Pier Annual Meeting, Sunday, August 9th
Minutes

Board and Committee Members Attending: Howard Balloch, Jane Bentley, David Cain, Greg DiGaspar, David Fitzgerald, Suzanne O'Donnell, Geoff Tuff, Jeff Westcott

Meeting convened 10:05 am

Welcome: Geoff

Secretary's Report: Minutes from 2019 Annual Meeting approved by vote

Treasurer's Report: Jeff Westcott

Cash and Marketable Securities

- Operating cash balance – \$35,174.94
- Marion Prehn Reserve Fund Vanguard account sits at \$66,485.94, cash balance \$14,800.00; Total Reserve Fund Balance: \$81,285.94

Total Operating Cash and Reserve Fund – \$116,460.88

Revenue (last 12 months)

- Dues and Fees \$40,000
- Reserve Fund Donations \$5,355
- Memorial Donations \$1,000
- Total Revenue \$46,355.

Expenses

- Payroll \$18,374.
- Insurance \$11,492.
- Pier & Beach \$3,562
- Real Estate Tax \$2753.
- Administration \$1,715.
- Total expenses \$37,896

Net Income

- Including Reserve Fund \$8,455.
- Net of Reserve Fund Deposit \$3,100

Commentary from Jeff W.

Cottrell Pier Association is having a solid financial year that has not been significantly impacted by the COVID disruption. Dues collection has been normal and additional expenses minimal.

The Pier restoration project was completed and paid for last year without damaging our favorable liquidity position. Some additional security costs have been incurred in response to a

particularly active trespasser experience this year, and our insurance premium expense has risen by \$3600 in order to increase our umbrella policy from \$2 million to \$5 million (it had previously not been increased for more than 10 years). The small net positive cash flow for the last twelve months results from our fixed revenue level (dues last increased in '05) and good cost control. The largest increase in annual expense in recent years has been lifeguard and security payroll. The board is recommending that we repair the pavilion roof this off-season for an estimated \$30,000, to be funded by \$20,000 of accumulated operating cash flow and \$10,000 from the Reserve Fund.

Facilities: Howard

Doing things on a regular basis. Replacement of roof and shed next priority. New pilings for finger piers likely needed in 10 to 12 years.

New pier has been doing well. Lifeguards helped to tighten bolts on the pier, expected for first season after repair. Plantings were done in memory of Ellen Maxwell, ceremony and plaque will come later.

Kim W. – What are plans for the reserve fund? Will continue to build on donations. Plan is to fund as much capital spending as possible from our operating budget for repairs. Rainy day reserve fund to supplement it. Target to keep fund not below 75,000; \$100,000 ideal. Cost of pilings has sky-rocketed in the last years. We will eventually repay the \$10,000 being “borrowed” from the reserve fund to repair pavilion roof.

Budget for next year moved, seconded, and approved by vote.

Membership: Suzanne and Kim

Membership currently stands at 134, the cap is 135 memberships. 8 unpaid dues. The waiting list has 19 proposals, mainly adult children of current members.

Pat T – How frequently can someone come with a member? Occasionally is guidance in the pamphlet. Member must be present if a guest comes.

Next year will be assigning membership numbers to see how frequently the beach is used. Can we control not overloading the beach? Lots more guest usage of the beach than the by-laws intended. Many adult children members considered under family membership. Recognized as a problem and trying to be reasonable as an organization as we work out a longer-term solution.

Peter C. suggestion – could we consider a split summer membership or different types of memberships?

Presidents Report: Geoff

Usually a nominating committee report but no one is leaving the board so no need at this time. Younger members are encouraged to run. Picnic plans: no picnic.

New business:

Proposed revisions to the by-laws. $\frac{2}{3}$ of the regular members present determine the outcome. Jack H., Hugh B., and Emmons represented by proxy. By-laws amendments goes back to the problem we are having with concerns about future membership numbers. Currently 109 Guest

Members, 25 Regular Members. *(N.B That Geoff mentioned 24 at the meeting but that has been corrected here.)*

Major changes to by-laws:

Section 3.1 defining a Regular Member. In 1996 the CPA got the deed to the beach from Cottrell heirs and clarified policy on deeding rights to the beach usage. Not everyone on Cottrell Plat has deeded rights. (e.g. any property on the water has no deeded rights). Section 3.1 also clarifies further that properties that have deeded rights to use the beach can't presume automatic further Regular Membership if they subdivide their land or form family partnerships, etc.

Questions about renters – Regular Members can temporarily transfer rights, but during that time that renters are using facilities, the Regular Member can't use the beach.

Helen Haas question: She owns 11 acres with no intent to sell, may be subdivided; this edit prevents her from increasing the number of Regular Members when that happens? Geoff affirmed yes, it does. Alex K. – Please explain past practices and the new changes *(some repetition of above points, plus below)*.

Noted that with 12 regular members votes in attendance (including proxies), passage of edits would require 8 affirmative votes.

Regular Member definition: Cottrell's transferred deeded rights to the beach as they sold off land, some was outside Cottrell Plat. Current Regular Members will continue to be considered Regular Members.

3.2 section: edit extends voting rights to Guest Members. Usage right currently the same as Regular Members but no vote at Annual Meeting or Special Meetings. Vote would include financial goings-on of CPA, incurring significant debt, and Board positions but not on a change of the By-Laws.

Mentioned that Article 5 stipulates that the majority of the board members are regular members.

Bob Sedgewick recommended that we split off provisions for Guest Member voting and discuss further. Questions were raised about what the impact on liability would be if Guest Members get to vote. Without any clarity on this, it's very hard to agree or disagree. Geoff mentioned the board is hiring a lawyer to resolve liability questions.

Question of whether sufficient notice was provided to members for this meeting given importance of vote. Geoff confirmed that notice was given in the timeframe required by the By-Laws and that it's a fair push that the other 12 regular members should have an opportunity to have their voices heard

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Kathy Recca – Do deeded members have more liability?

Should we defer vote for a limited time/ open a zoom call?

Geoff doesn't feel comfortable to let it go for another year. Three options:

1. Vote for the By-Law edits as they stand
2. Continue meeting via Zoom call at another time
3. Motion to approve all changes except portion of 3.2 which extends Guest Members right to vote

Other more minor changes recommended:

3.4 intent to have a member present

3.6 quorum to allow for proxy

7.4 clarifies the nominating committee

Article 8 provides better notice of meetings (14 days on all counts)

Article 12 structured board meeting and is unnecessary

Kim W. made a motion to approve the changes to the By-Laws except portion of 3.2 which extends Guest Members right to vote and it was seconded. 11 out of 12 Regular Members voted in favor. By-Laws revisions passed with the exception of extension of vote to Guest Members.

Question of liability will be looked into and may then consider a Special Meeting to reconsider Guest Member vote once we have that information.

Other new business: none

Meeting adjourned 11:24

Respectfully submitted,
Jane Bentley
Greens Pier Secretary