

**Cottrell Pier Association Annual Meeting  
Saturday, August 14th**

**Minutes**

**Board and Committee Members Attending:** Howard Balloch, Jane Bentley, David Cain, Greg DiGasper, David Fitzgerald, Jack Heflin, Suzanne O'Donnell, Geoff Tuff, Jeff Westcott (New-Rod Wright)

**Regular Members Attending:** Susie Matthews, Kim & Jeff Westcott, Hugh & Susan Balloch, Nick & Fran Roach, Bob & Linda Sedgewick (x 2 votes), Dan & Suzanne O'Donnell, Jack Heflin, Perk Perkins, Geoff Tuff, Prim Bullock, Rod Wright, Margo Bullock Wade (representing AG Bullock).

**Meeting convened 11:05 am**

**Welcome: Geoff Tuff**

**Secretary's Report: Jane Bentley**

- Minutes from 2020 Annual Meeting approved by vote
- Motion to suspend reading of 2020 minutes - Passed

**Treasurer's Report: Jeff Westcott**

Treasurer's Report

Cash and Marketable Securities

Operating Cash at Bank Newport -- \$24,000

Investment Accounts --

Marion Prehn Reserve Fund -- \$80,000

Anny B. Cain Fund -- \$118,000

Revenue (pro-forma 2021)

Dues and Fees -- \$40,460

Reserve Fund Donations -- \$7,240

Anny B. Cain Fund Donations -- \$50

Total Revenue -- \$47,750

Expenses (pro-forma 2021)

Payroll -- \$19,500

Insurance -- \$12,000

Pier and Beach -- \$9,000

Real Estate and Income Taxes -- \$3,600

Administration -- \$2,250

Total Expenses -- \$46,350

Jeff W. - Commentary: Our balance sheet is stronger than ever thanks to good investment markets and the generosity of our membership in general and, in particular, David Cain. However this year, as in recent years, our operating expenses will again exceed our dues and fees revenue, forcing us to use the Reserve Fund to make up the difference – this year about \$6,000. Beach projects such as needed float repair, new swim area buoys, and parking lot re-grading contributed to this year's operating cash shortfall. So while our balance sheet is stronger than ever, the board will need to evaluate the possibility of a dues increase for the first time in sixteen years to address the consistent operating shortfalls, as well as developing a long-term capital spending plan for future maintenance and improvement projects such as a possible parking lot expansion.

Member Comments/Questions:

- Fall Board Mtg. determine how to allocate membership fees
  - Stop borrowing from Reserve
- What is investment allocation for Vanguard Fund?
  - 60/40 equity-fixed income
- Can expenses for parking extension be taken from AB Cain fund?
  - Should be taken from Operating funds

**Facilities: Howard**

- Parking area - graded
  - Extension of parking area to the southeast of current parking being explored
  - Needs Town & CRMC approval. No other major expenses/projects expected
- Thank sub-committee led by Lydia Cotter for recommendations on recognition of member gifts and signage, which include:
  - Keep existing simple style (white lettering on green background)
  - Recognize member gifts with signage
  - Replace Gus Bullock Memorial sign
  - Annie B. Cain Memorial sign to go across long joist in pavilion

Member Comments/Questions:

- Where was money for new roofing taken from?
  - Reserve fund and operating expense.
  - Jeff W. commented - <\$30k Reserve fund to be replaced over time by operating funds.

### Membership: Jack

- Current membership at 135
- Lost 6 members over the past 1-1.5 years
  - 5 replaced
    - Chris and Brett (Moody) Bodnar
    - Andrew and Maria Frank
    - Matt and Liza (Wood) Nebel
    - Eliza Ross
    - Louisa Swain
  - 1 in process
  - Prioritize children of members for new memberships
- Holding-off new member applications
  - What determines choosing new member or member-child
  - Hugh - suggested formula for onboarding
  - Geoff - Need more transparency
    - Recommend mix of new and legacy (member-child)
    - 2022 Board meeting will come up with suggestions for increasing membership
- Member Comments/Questions:
  - Why membership cap?
    - Reason: small parking area holding up membership expansion
  - Request: Board-communicate new members onboarding

### Nominating – Kim

- For 2021-22 Slate – propose the following
  - Suzanne O'Donnell for 2<sup>nd</sup> term ending 2024
  - Vivi Valentine for 2 year – 1<sup>st</sup> term ending 2023 (appointed by Board October 2020 to fill vacancy)
  - Rod Wright for 1<sup>st</sup> term ending 2024
- Term extensions – proposed - passed by 11 Regular member vote
  - Jack Heflin – extend current term 1 year ending 2022
  - Geoff Tuff – extend current term 1 year ending 2024

### Presidents Report: Geoff

- Trespassing down from 2020 due to more security
  - Continue to monitor
- Guest membership voting motion off the table – Reg. members rejected
- Dredging continues at JBY but continues to be challenged
- Homeowners with riparian rights between Pell Bridge and Bull Point working with Chris Powell and other advisors trying to get waters in area designated as Type 2-non-commercial (currently Type 3-commercial)

**Open Discussion:**

- MB Wade request for 3<sup>rd</sup> week of beach use for renters
  - Current by-laws – 2 weeks for renters
  - Geoff asked that MBW approach board for permission on as-need basis
- J. Bentley – Kayak/paddle stolen from rack (locked when stolen)
  - JB filed police report
  - No recovery of kayak – paddle replaced with new paddle
- P. Bullock – acknowledged that beach and pier look great

**Picnic plans: Cat Dunning**

- Sunday, 8/14 – 5 pm start –
  - Bring grill items and dish to share
  - Raw Bar
  - ¼ keg – (must be consumed)
  - Beach Games
  - Musicians encouraged to play

**Other new business:** none

Meeting adjourned 11:54

Respectfully submitted,

Greg DiGasper - Greens Pier Secretary