

Eagle Bend Yacht Harbor & Boat Slip Owners Association

PO Box 463 Bigfork, MT 59904 257-7631

BOARD OF DIRECTORS MEETING

Tuesday January 8, 2013

Eagle Bend Yacht Harbor Clubhouse 10:30 a.m.

Call of order and establish a quorum - The meeting was called to order by Acting President Gary Purdy at 10:30 a.m. Board members in attendance were Vice President, Gary Purdy; and Board Members Geoff Bayliss and Bob Smith. Available by phone was Board Member Tom Steffes. Dave Roberts from Western Mountains Property Management was also in attendance.

Approval of Board Minutes: A motion was made and seconded to approve the minutes from the October 8, 2012 meeting. The motion passed with unanimous approval.

Treasures Report: Dave Roberts provided the Board with the Treasures report. Current Assets as of December 31, 2012 are \$192,000. Net income in 2012 was \$57,978.22. Dave did not have the complete details for the 2012 year as Western Mountains Property Management took over for Jess Management in August of 2012. Dave handed out a detailed list of the 2012 budget and the actual along with the proposed 2013 budget. The 2012 net income was proposed to yield \$30,202.14 but the actual profit was \$58,315.62. The 2013 budget has a proposed net income of \$71,701.06. Some of the changes in the new 2013 budget will reflect the new ruling that provides owners with a discount on their gasoline purchases. The total expected revenue is budgeted at \$306,458.06. Landscape fees are greatly reduced as Marina staff will be mowing grass, and a 10 % saving was made by changing insurance companies. Management fees will be reduced by \$9,000.00 from the previous year due to a change in Business Managers. A motion was made and seconded to approve the budget as presented. Motion passed with unanimous approval.

Dave Roberts presented a copy of a letter that will be mailed to all Boat Slip Owners upon approval by the Board. A copy of the 2012 actual and projected 2013 budget would be attached to this letter. Also included in this mailing would be the 1st half of the 2013 dues. A motion was made and seconded to approve this letter. After some discussion it was unanimous approved.

The Board decided to adjourn the meeting as many of the Board Members were not in attendance. Dave Roberts will be setting up another Board meeting on either February 14 or February 20. He will be contacting all members with the date and time.

Adjournment: 10:50