

MORRISON COVE BOAT SLIP ASSOCIATION, INC.

Annual Meeting Minutes

Saturday, October 24, 2009

Meeting Called to order at 9:00a.m.

1. Introductions
2. Financial Review: As of 9/30/09: Cash of \$31,879; Accounts Receivable of \$1,850
2009 Property Taxes (including all 52 slips) yet to be paid
Master Duke Lease includes annual 10% increase
3. Maintenance Items: 2 sidewalks cleaned in October
Scheduled cleaning of all 6 entrances and all trex decking
Scheduled plumbing enhancements: install valve box in ground to include
new valve to enable winterization; fix leaks and replace several spigots. Work
on both to be completed in November.
4. Discussed possible New Entry Gates to utilize Key Fob Access. This project is still being
researched.
5. Discussed Property Tax Change (Each Boat Slip is now attached to the Association Property Tax
Card)
6. Discussed Dues Increase for 2010 (From \$285 to \$300) Due to Boat Slip Property Tax now being
paid by Association
7. Ben Adams resigned as a Board member and President; having served since 2004
8. Elected Todd Penley to replace Ben Adams on the Board
9. General Comments/Questions

Meeting Adjourned at 10:00a.m.

Respectfully Submitted by the Morrison Cove Boatslip Association, Inc. Board of Directors

Gene Acuff

Brian Emerson

Ben Adams (Outgoing Board Member)

Todd Penley (Incoming Board Member)