

PIKSCO CORPORATION BOARD OF DIRECTORS' MEETING

April 20, 2015

The PIKSCO Corporation Board of Directors held their monthly meeting, Monday, April, 20, 2015, at 5:30pm in the Pine Knoll Shores Town Hall.

Present: President Ches Garner, Vice President Ric Cox, Directors Gary Corsmeier, Lee Johnson, Greg Taylor, Sylvia Brodman and Secretary/Treasurer Erica Reed.

Absent: All present

President Ches Garner called the meeting to order.

He asked Directors to review the March 2015 minutes.

******A motion was made by Director Gary Corsmeier and seconded by Director Sylvia Brodman to approve the March 2015 minutes as presented. Motion passed.**

Treasurer Erica Reed presented the March financials with an ending cash balance in March of \$31,949.84 in the Operating Fund and \$15,000.97 in the Reserve Storm Fund.

******A motion was made by Director Sylvia Brodman and seconded by Director Lee Johnson to approve the March financials treasurer's report as presented. Motion passed.**

President Ches Garner then asked the Directors to give their reports.

DIRECTORS' REPORTS

- **Vice President** – No items to report.
- **Finance** – No items to report.
- **Architectural Control** – No items to report.
- **Sound Parks** – Vice President Ric Cox reported some minor tree trimming and cleanup was needed at McNeill and Garner Park. They would also need more mulch and plantings. Fertilization would take place in May. Garner Park will also need pressure washing. The light at McNeill is still giving problems and Ric will try to repair.
- **Ocean Parks** - Director Lee Johnson will survey what is required to replace bad wood to improve appearance/safety for existing decks/ramp at Hammer Park and will try as possible to get an estimate of cost to repair by the May or June meeting.
- **Municipal Liaison** – Director Sylvia Brodman attended the meeting. Sidewalks are still in discussion. There was also talk about the revenue neutral tax rate and possibly having to raise it to keep revenue neutral with the decrease in property values. Commissioners are working on the budget.
- **Shoreline articles** – President Ches Garner reported that the May Shoreline article will feature Director Lee Johnson.

- **AIP** – President Ches Garner continues to represent PIKSCO for the on-going Age Friendly Community meetings.

OLD BUSINESS

- **Spring Cleaning of Parks** – Director Lee Johnson will work on sending the sign up distribution to volunteers for weekly coverage of Hammer park June thru September.
- **Liability and D&O Insurance** – Secretary/Treasurer Erica Reed presented the new contract renewal for Liability and Directors and Officers Insurance for \$1475.00 for one year. We will stay with current carrier.

******A motion was made by Vice President Ric Cox and seconded by Director Lee Johnson to renew the Liability and Directors & Officers insurance for \$1475.00 per year as presented. Motion passed.**

NEW BUSINESS

- **PIKSCO Operating Cost vs Current Membership Dues** – After watching budget carefully including a slowdown in new projects past year, PIKSCO anticipates it will have finally built our storm fund back to about \$27,000 by end of fiscal year June 2015. All are aware, part of compromise has been we requested our current Lawn & Landscape contractor to maintain his contract price same for 3 years after negotiating below market price at beginning. Also, the Administrator position has not received an increase in past couple of years. Both the Lawn & Landscape contractor and Administrator provide a valued service to PIKSCO appreciated by Board/Membership and will need increases effective new budget year July 1, 2015. There are also several special projects that need to be addressed including:
 - Redirecting the rain water at McNeill to prevent bulk head damage
 - Gradually repairing ruts at Garner Park driveway before they become a problem
 - Electrical repair at McNeill sittum
 - Upgrade boat launch at McNeill
 - Replacing bad wood for improved appearance/safety of decking/ramp at Hammer

Based upon the above considerations, President Ches Garner recommended increasing dues from \$100 to \$110 per year to help offset some of the increased operating costs.

******A motion was made by Director Lee Johnson and seconded by Director Gary Corsmeier to increase the annual dues from \$100 to \$110. Motion carried with one dissenting vote.**

- **Kayak Rental Fee** – Discussion was made around the current kayak rental fee and agreed it will remain \$50 per slot annually.
- **Kayak Racks to be Refurbished in Garner Park** – A team of Board members will take on a “low cost project” to refurbish existing kayak racks for the purpose of “improving stability and appearance”. Renters of rack “B” will be first to be notified of our plan and asked to reposition their kayaks to other designated empty slots by May 15. Team plans to begin work May 16 to include power washing, adding 2” x 10” wood blocks for support, staining and new identification. The remaining racks in disrepair will be scheduled over next 3 - 6 months using same model.
- **Budget – Fiscal year 7/1/15 to 6/30/16** – President Ches Garner and Secretary/Treasurer Erica Reed will continue working on the budget over the next month and will present for Board review/discussion/approval at the May meeting.

- **Membership Letter** – Park stickers will be changing from red to blue starting July 1, 2015. New blue stickers will be mailed out with the dues statement around 5/15/15
- **Annual Meeting** - will take place July 11, 2015 at 4:30pm at McNeill Park. The meeting will be moved to Town Hall in case of rain. A team of Board members and Volunteers will be cooking “Down East” Clam Chowder and Smoked Chicken on site at McNeill park. Town officials and Commissioners will be invited to attend.
- **Next Meeting will be Monday, May 18, 2015 at 5:30pm**

There being no other business, the meeting was adjourned.

*Respectfully submitted,
Erica Reed, Secretary/Treasurer*