

Giants Neck Beach Association
Special Meeting of the Asset Management Committee
Monday, May 9, 2011

Minutes

A meeting of the Asset Management Committee was held Monday, May 9, 2011 at the Helen Lena Clubhouse. In attendance: Larry Cole, Rita Ravosa, Lillian Agostini, Sharon Hansen and Jim Lafond.

1. The meeting was called to order at 7:05PM by Larry Cole, Chair.
2. Long Term Plans & Funding Requirements: Projects completed and those still in process, along with input from Committees, were reviewed and discussion ensued.
 - a. Association Cottage: Move previously approved funding out to 12-13 based on input from Dante Laterra.
 - b. Mother's Beach and West Beach Jetty: Move previously approved funds from the current funding year to the upcoming funding year. Reason being is the permitting process is still underway, thus the work will not begin in the current funding year.
 - c. Club House: Request time-frame from BOG on their standing motion to provide heat in the Club House.
 - d. Ponds: Pond Committee requested additional funds to include management of Upper Pond.
 - e. Tennis Court: Modify long-term plan per Tennis Chair for synthetic grass.

Ravosa made a motion to present this Committee's recommendations to the BOG. Sharon Hansen seconded the motion. It was unanimously passed.

3. Discussion of Funding Policies & Procedures: The committee discussed the level of funding for GNBA projects which should be assigned to Asset Management's responsibility. The committee is recommending that any expenditure in the amount of \$5,000 or more, which "improves and/or maintains the GNBA assets as previously defined by Asset Management, should be submitted to Asset Management." This will be presented to the BOG.
4. Other issues that may come before the committee: There were none.
5. Adjournment: Ravosa made a motion to adjourn; seconded by Hansen. The meeting was adjourned at 7:35PM.

Larry Cole, Committee Chair
May 11, 2011