CAPEX Committee Meeting Minutes

Date: March 10, 2026
Attendees

- Lark Marie (Committee Chair)
- Chauncey Brooks (Committee Member)
- Rick Dengler (Committee Member)
- Chris Kane (Committee Member)
- Colleen Clark (Committee Member)
- Eamon McGeady (Board Liaison to Committee)
- Deborah Brafford (Board Treasurer)
- Mark Adelfio (Board President)
- John Snedeker (Marina Committee)

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1. Finance Committee Representation

Discussion

- The committee revisited an earlier agenda item regarding participation in the Finance Committee.
- Colleen Clark volunteered to serve as the primary CAPEX Committee representative to the Finance Committee.
- Finance Committee meetings remain open to any interested members.
- The Board will formalize Finance Committee membership at the upcoming board meeting.

Board Liaison Clarification

- Committee members generally volunteer.
- The Board retains authority to review or modify committee membership if needed.

Action

- Board to include Colleen Clark as Finance Committee representative on the next board meeting agenda.

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2. Parking Lot Repaving Project

Geotechnical Investigation

- Two proposals were received (three solicited) for **a subsurface geotechnical investigation** needed before paving:
    - Hillis Carnes: approximately **$9,000**
    - Harden Knight: approximately **$7,000**
- Recommendation from Rick Dengler was to select Harden Knight due to cost and responsiveness.

Purpose of Study

- Determine the condition of the parking lot base.
- Prevent costly change orders during paving.
- Identify appropriate paving method (mill and overlay, base repairs, or other structural solutions).
- Goal is a long-lasting repair (approx. 30 years).

Next Steps

- Proposal will be submitted to the Board for approval at the March 16 meeting.
- If approved, study will be scheduled immediately.
- Paving bids will then be requested using the study's recommendations.
- Target completion timeline: before Memorial Day.

Parking Lot Expansion Discussion

- The current project scope is repaving the lot as-is.
- Expanding parking spaces would require:
    - County approval

    - A special exception process
    - Potential public hearings
- There are risks related to zoning changes and compliance issues.
- Committee consensus was to avoid expansion during this project.

Additional ideas mentioned:

- Possible future redesign
- Golf cart parking areas
- Long-term community planning

No action taken on expansion.

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3. Boat Ramp Project

- Previously considered combining ramp repairs with other marina work.
- Ramp repairs were deferred due to limited current demand and competing priorities.
- Parking lot work will proceed independently.

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4. Parking Lot Cost Allocation (HOA vs Marina)

Key Discussion

- The CAPEX model currently assumes a 50/50 cost split between HOA and Marina funds.
- Marina rules indicate that the parking lot is an HOA responsibility, though rules can be amended by the Board.
- Concerns raised included:
    - Potential “double payment” by marina slip holders (through HOA dues and marina fees)
    - Historical precedent for marina financial independence
    - Community benefit of the marina asset

- Usage patterns of the parking lot

Committee Discussion Points

- Some members suggested the HOA should fund the full paving cost.
- Others supported maintaining the CAPEX model's 50/50 allocation.
- It was noted that the CAPEX model serves as a planning guide and can be adjusted.

Outcome

- No final decision made by the committee.
- Final allocation decision will be made by the Board.
- Committee recommended evaluating financial impacts before adjusting the model.

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5. Reserve Fund Investment Planning

Treasurer Deborah noted:

- Current reserve investments are coming up for renewal in May.
- Finance Committee will review investment strategy.
- No action required from CAPEX Committee at this time.

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6. Next Steps / Action Items

Action Item	Responsible Party
Present geotechnical study proposal to Board	Eamon
Board vote on study contract	Board
Schedule and complete geotechnical study	Rick Dengler
Solicit paving bids after study	Rick Dengler
Evaluate HOA vs Marina funding allocation	Board
Continue CAPEX financial modeling scenarios	CAPEX Committee