



Minutes of a Meeting of the Board of Seaview Marina Ltd
Held on Thursday 20 November 2014 at 11:30am in the Seaview Marina Office

Present:	Brian Walshe (Chair)	(BW)
	Arthur Stewart (Director)	(AS)
	Chris Milne (Director)	(CM)
In Attendance:	Alan McLellan (Marina Manager)	(AM)
	Suzanne Willis (Marina Administrator)	(SW)
	Sharon Page (Senior Management Accountant HCC)	(SP)

Discussion/Actions	Action Points
<p>1. BOARD ONLY SESSION</p>	
<p>2. APOLOGIES No apologies.</p>	
<p>3. REGISTRATIONS OF INTEREST No changes to report.</p>	
<p>4. FINANCIAL REPORT FOR THE MONTH ENDED 31 OCTOBER 2014 The Financial Report for the month ended 30 September 2014 was included with the Board papers. Sharon Page spoke to the report and noted the following:</p> <p>Year to Date Results:</p> <ul style="list-style-type: none"> • A YTD surplus of almost \$107k was achieved (compared with a YTD budgeted surplus of \$94k) after depreciation. <p>Income:</p> <ul style="list-style-type: none"> • Boat storage income is 103% of YTD budget • Income YTD is below budget by \$12k which is 90% of YTD budget. • Income from the hardstand, live aboard and travelift are also tracking under budget YTD. • All other income is tracking to budget. • Income from the Wellington Sea Centre is running at 80% of YTD budget. <p>Expenditure:</p> <ul style="list-style-type: none"> • YTD expenditure before depreciation is tracking under budget by almost \$22k. • Depreciation charges YTD are tracking under budget. However, this is dependent on the amounts capitalised during the year for various projects. The depreciation budget includes the planned capital spend for 2014/15 calculated at the time of the SOI. <p>Forecast Year End Results:</p> <ul style="list-style-type: none"> • Overall, before depreciation a surplus of \$649k (\$692k last month) is expected, compared with a budgeted surplus of almost \$748k (representing a decrease against budget of \$98k). • Income streams were reviewed this month and it was decided to revise the forecasts downwards for the Wellington Sea Centre (\$30k) – based on leasing one small and one large unit. Additional downward forecasts are - 	

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<p>the boatyard (\$10k), pole moorings (\$5k), travelift (\$5k), liveaboard (\$3K) and miscellaneous income (\$2k).</p> <ul style="list-style-type: none"> Note, the forecast result at year end does not include expected income derived from F and G Piers (which is conservatively estimated at \$18k). <p>AM noted the following additional points:</p> <ul style="list-style-type: none"> Pier upgrade costs previously charged to expense code 'Engineering Services' have been capitalised. AM tabled a memorandum of understanding with Petroleum Logistics for operation of the diesel facility. The document is non-binding and the next stage is for AM to sign on behalf of SML then proceed with negotiations. The resolution of rental arrears for units 7/9 with Atomix boats is pending and is with SML lawyers. <p>Resolved That the Financial Report for the month ended 31 October 2014 was noted and received. Moved: Bryan Walshe /Seconded: Chris Milne</p> <p>Sharon Page left the meeting</p>	<p>AM to check the payment schedule for F and G Pier refurbishment with Total Marine and advise Amanda at HCC.</p>
<p>5. CONFIRMATION OF MINUTES</p> <p>Resolved That the minutes of the 20 October Board meeting be accepted as a true and accurate record. Moved: Arthur Stewart/ Seconded Brian Walshe</p>	
<p>6. ACTIONS FROM PREVIOUS MEETINGS</p> <p>Lowry Bay Yacht AM advised that LBYC is preparing information for SML to send to those respondents to the SML survey who indicated they wished to receive information about the club.</p> <p>Coffee Cart The Mean Bean coffee van is no longer operating at SML due to ill health of the owner. The Board discussed alternative options for a café on site. AM noted that he has spoken with Colliers about the potential to lease Unit 9 for use as a café. He also said there might be scope for a joint café/convenience store.</p> <p>Wellington Sea Centre Carparks AM noted that there are 8 carparks available on the boatyard for lease for car or vessel storage.</p> <p>Marina Breakwater AM noted that he had sent through the paper on the breakwater valuation process to HCC and he and CM have met with HCC officers to discuss the breakwater.</p> <p>Marina Audit 2014-2015 AM has emailed Andrew Clark asking for an explanation of the difference between POE and PBE and is awaiting a response. Decision on SML's classification for the 2014-2015 Audit needs to be established.</p>	<p>SW to set up 8 carparks on boatyard in MMS so they can be leased.</p> <p>AM to arrange a meeting between himself, Tony Stallinger and Brian Walshe to discuss the marina breakwater.</p>

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<p>Boatyard Cradles Best Engineering have quoted \$7,000-\$8,000 to fabricate cradle props. In the light of the cost of these cradles it was decided to make do with the current system.</p> <p>Asset Management Plan AM noted that he and SP have met to commence planning for the 2015-16 budget.</p> <p>Marina Charges AM has spoken with staff at Tauranga Marina to discuss their berth pricing system. Their pricing varies based on location of the marina berth in relation to the pier gate, however this only applies to berths that are sold rather than leased. Rates for their leased berths are based on length of berth as at Seaview Marina.</p> <p>The Board held a discussion re marina charges for the 2015-16 year. They noted that they would like to keep increases in line with CPI providing this aligns with the market. They will review marina charges for the end of June.</p>	<p>AM to talk to Mike Pynenburg to clarify Board's policy regarding increases in marina charges.</p> <p>AM to do an overview of pricing of marina charges for 2015-16 for presentation to the Board and include a projection of CPI increase for March 2015.</p>
<p>7. CLIENT SERVICE REPORT SW and AM summarised client feedback received during the month.</p>	
<p>8. HEALTH AND SAFETY AM reported that M Croft and M Cousins have had mole map health checks.</p> <p>S Willis and A Watt will be undertaking First Aid refresher courses in the next few months.</p>	
<p>9. MANAGEMENT REPORT</p> <p>Executive Summary</p> <ul style="list-style-type: none"> • Income YTD is 98% of budget • Total Expenditure is 94% of budget • YTD profit is 113% of budget • There are three possible new tenants showing interest in Wellington Sea Centre tenancies • All pier and finger whaler through-bolts have been replaced. • F and G pier development is underway. <p>Cleaning Contract AM noted that the cleaning contract and terms have been reviewed and a new contract signed.</p> <p>Bike Shed Work on this is almost complete with only the roof to be installed.</p> <p>Signage AM has signed the contract for new signage at the boat ramp and trailer parks and this will be completed by Christmas.</p> <p>Capital Projects The Board asked that the table of costings on future capital projects be amended. AM noted that a small recovery of the establishment cost of F and G Pier development will be on-charged to Chaffers and Evans Bay Marinas and the Hutt City Council as they are also using the services of the piling barge for repiling work.</p>	<p>AM to amend the table re costings on capital projects and email this to the Board.</p>

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<p>Debtors A report on debtors was included with the Board papers. SW updated the Board on progress since the report was published.</p> <p>Boatyard AM noted that income and activity are improving and occupancy is good. He expected this trend to continue over the summer months.</p> <p>Boat Storage Occupancy AM noted that occupancy is positive, especially for 14m and 16m berths. Boat Ramp usage and pass sales were also trending positively.</p> <p>Wellington Sea Centre A marketing report from Colliers was included with the Board papers.</p> <p>Pier Refurbishment Programme AM noted an amendment to the M Cousins paper on pier refurbishment – change the number of D Grade through-bolts to 1,200 instead of 800. The contractors are now replacing bolts on finger support frames.</p> <p>Delegated Authority <i>Resolved</i> That the Board approves an increase in the delegated authority for Alan McLellan for diesel charges to \$30,000. Moved: Brian Walshe / Seconded: Chris Milne</p> <p>Petroleum Logistics The Board gave their approval for AM to commence discussions with Petroleum Logistics re supply of diesel to the marina and to prepare feedback for the December Board meeting.</p> <p>RPNYC Corporate Race 2015 The Board asked AM to investigate sponsorship options in connection with the 2015 RPNYC Corporate Race.</p> <p><i>Resolved</i> That we note and receive the CEO's report. Moved: B Walshe/Seconded: Arthur Stewart</p>	<p>AM to prepare feedback on discussions re the memorandum of understanding with Petroleum Logistics.</p> <p>AM to contact RPNYC to discuss participation by SML and options for offering limited sponsorship of 2015 Corporate Race</p>
<p>14. GENERAL BUSINESS Officers' Insurance Cover The Board asked AM to review the insurance current cover for marina Officers.</p> <p>There were no further items of General Business.</p>	<p>AM to review and discuss with SML brokers adequacy of Officers' cover.</p>

With No Further Business the meeting closed at 1.30pm

Next Meeting Date: THURSDAY 18 DECEMBER 2014 at 11:30am in the marina office

Signed:

Brian Walshe

Chair

Dated: