

Bolton LDC/Norowal Marina Inc. - Board of Directors Meeting- September 6, 2007
State of New York
Warren County
Town of Bolton

Present: Supervisor Alexander G. Gabriels III, Councilmen Scott Anderson and Jason Saris, Phil Farbaniec, Joel Jacko

Public in Attendance: Tony Hall (Lake George Mirror)

Absent: Jon Maranville

REGULAR MEETING

Alexander G. Gabriels, III (Supervisor Gabriels) called the meeting to order at 5:19 pm.

Supervisor Gabriels stated that he was unable to put time into the agenda and suggested that if there were topics or issues that the members wanted to bring up that would be allowed. Joel Jacko (Joel) stated that there would be some under new business with regard to operations. Supervisor Gabriels asked if they pertained to Norowal or BLDC. Joel stated Norowal. Phil Farbaniec (Phil) stated that possibly BLDC as well.

Supervisor Gabriels stated that he has been signing the BLDC bills. Donna Boggs has printed statements to date for the BLDC only. Year to date BLDC expenses are at \$133,512.67 of which \$12,027.00 was for expenses and the Town Clerk was \$326.00. The income was \$131,736.00, which shows a deficit of \$1,776.00. He stated that in the checking account of the BLDC there is \$48,149.57, which includes the \$45,000.00 of the Bolton Bed Tax money just received by the Town and which was then transferred to the BLDC. Joel Jacko asked if all members were going to get copies of this. Supervisor Gabriels replied that copies could be made. Supervisor Gabriels stated that the BLDC was in good financial shape at this time. He stated that he didn't know what the legal attorneys' fees were or what the clerk's were, but mostly it was the transfer of funds from Norowal to BLDC and BLDC down to Glens Falls National.

Supervisor Gabriels stated that in March the Board discussed Public Office Liability Insurance, and he said that they are getting that covered but was unsure of the status of that at this time. However, he stated that there is a premium payment that has been approved, so he believes that they are covered, but he was unable to get around to checking it out. Phil asked if the elected members have to be named. Supervisor Gabriels replied that he was unsure. Phil stated that he thought that they should know. Supervisor Gabriels stated that Donna may have listed all the members just as a matter of course, because it may be a formality. Joel stated that it might just be an umbrella for everyone involved. Supervisor Gabriels stated that he would find out and let them know.

Supervisor Gabriels stated that the BLDC Board needs to determine the officers of the Norowal Corporation for purposes of Glens Falls National checking account, CD's, etc. He stated that right now his name is on there and doesn't know if it should be and the bank is not sure who wants to be the President and who wants to be the Treasurer. Joel stated they had spoken about that before and he hasn't submitted a new form to the bank. The new forms are signed but have not been submitted since he did not know who should be on these accounts and was hoping to solve that tonight. Supervisor Gabriels stated that they do need to resolve that tonight, because he told GFN that the Board would figure out the officers for the Norowal Corporation. Joel also stated that with the CD's and other accounts, that as a safety net, they should have two signatures, one for the managers and one for an officer. Joel stated that he knows that with the other Board members being busy that he suggested that he and Phil be the officers. Supervisor Gabriels also brought up the Public Authority's Accountability Act, that is going to eventually mandate that as elected officials of the Town, you cannot serve as the officers of the BLDC, he stated that he doesn't know if that tracks down to the Corporation or not. Jason Saris (Jason) stated that he did not believe so. Joel asked if he knew the wording of it. Jason stated that as of January 1st, (it changed last year, but because we already had a structure we were kind of grandfathered in for a year,) the BLDC will need officers who are not Town Board (TB) members. He further stated that TB members could serve on the Board as voting members, as long as they were in the minority.; for example, that if there were two TB members serving in a voting capacity on the BLDC we need three non- TB members on and officers have to come from those three non- TB members. Joel asked if the number of members was set in stone if there were more individuals ready and willing to serve. Joel felt as though they could use more hands in this. Jason stated that more would be fine as long as the TB members were in the minority. Joel asked if the matter operations was up for discussion now. Supervisor Gabriels stated yes. Phil F. stated that we definitely need more people. Joel stated as far as the operational aspect of this. Phil F. stated that he wished to settle this check cashing problem first. Supervisor Gabriels asked who wants to be President. Phil F. stated that the only pool to pull from of non TB members was himself, Joel and Jon Maranville. Supervisor Gabriels stated that they do not know Jon Maranville's status. Jason stated that it should be noted that as of January 1st when this goes into effect, Scott Andersen (Scott) will no longer be a Town Board member. Phil stated that it was good news and bad news. Supervisor Gabriels stated that it would be his strong recommendation that he seek that appointment under the BLDC Board. Joel stated that if none of them were interviewed, which was the case, why then did they table Craig Hannon and in order to interview him, when in past practice they have never done that. Scott stated the reason was that no one knew him (Craig Hannon). Joel stated that no one knew him. Scott replied that both he and Supervisor Gabriels knew him (Joel) and they all knew Phil F. Supervisor Gabriels stated that not knowing him, and for no other reason, was why he was going to be interviewed. Supervisor Gabriels asked if there were any other names of candidates. Phil stated that he will think about it, but did not come prepared tonight with any names. Jason stated that at one time he had talked to Art Baker. Supervisor Gabriels stated that he has seen Art Baker, but

has not raised the issue with him. Scott mentioned Dick Krakower, but didn't know if he was interested. Supervisor Gabriels stated that he asked him (Krakower) and he stated that he was down in Florida too much. Scott thought that he would be a good suggestion because he was retired and had time, but said that it was a year ago and was unsure of his status at this time. Supervisor Gabriels stated that he talked to him (Krakower) a couple months ago and his neck was bothering him and he probably picked the wrong time to ask him. Supervisor Gabriels asked how they wanted to handle the checking account. Phil suggested Linda and Joel for the signatures. Joel stated that for the time being he wants four able to sign, with two signatures required on each check, one officer and one manager to approve. Jason stated that the checks will require two signatures. Jason stated further that if Phil was on vacation that the Joel would be able to sign as well and if Linda wasn't there that Joan would be able to sign. Joel asked if that would be alright with the rest of the Board. All agreed.

Supervisor Gabriels stated that they still need to figure officers for Norowal Marina. Phil stated that, according to Jason, is this something we can coast on that one until January 1. Jason stated that he doesn't think they can coast on the GFN until January 1. Supervisor Gabriels stated that GFN needs that now because the names on record are not current. Phil suggested Scott Andersen. Joel suggested that they go with the chain of command, and that choosing Scott right now might not be legal or wise. Jason stated that he doesn't feel that they can consider that until January 1st. Joel stated that in the chain of command that you have the managers, then above the managers you have people who work from this Board, then above that is the BLDC, and that right now there are no official officers beyond these two coordinators. He asked if these coordinators can also be the President. Supervisor Gabriels said yes. Joel thought Phil should do that for now and that he would be there to help him with whatever it is that he needs. Phil stated that he would fill the position for now until January 1st. Supervisor Gabriels stated that if Phil was the President that Joel would be appointed Secretary/Treasurer. Joel stated that he would do whatever he is requested to do. Joel stated that he feels that he and Phil have coordinated well with the managers and was concerned if any of that would change. The other Board members stated no. Supervisor Gabriels stated that the Board should be thinking about Norowal directors in the near future. Phil stated that he feels as though the Board should make some moves on that before the TB meets again, especially if the TB wants to review these candidates. Jason stated that the Board should keep in mind that they have both Boards, one for Norowal Marina Inc. and the BLDC. Phil stated that sometime between now and December that we should get at least two more people on this Board. Supervisor Gabriels asked if there was anything else on this matter before moving on to New Business. Joel asked if Supervisor Gabriels will call the bank and get the names added and request that it be one officer and one manager for signatures.

New Business:

Supervisor Gabriels stated that he has been told that the Norowal Insurance premiums are due September 15 and looking at some financials that were presented that is not a problem. Phil stated that it is not a problem and asked if they need a motion to pay it. Supervisor Gabriels said no. Supervisor Gabriels raised the question of the Carl Lamb house, and is it specifically listed as a covered structure. Phil stated that he could not recall and feels as though he may have asked that question before.

Joel asked if he could go back to the CD's, he asked if they would need to go to the Supervisor to keep renewing them, or is that something that they can do themselves. Supervisor Gabriels replied yes, however he further stated that he would like to steer because we have a debt with GFN. Joel stated that that is where the CD's are and they have moved quite a bit of money over there. Scott stated that in the beginning they told GFN that they would try to commit to them in doing our business with them since they were the lender. Joel stated that he expects a little bit more going over there and that right now we have four CD's. Joel stated further that right now they have over \$150,000.00 and there should be one more CD going over there.

Supervisor Gabriels asked if the Board was ready for the launch ramp discussion. Phil asked to have the floor to get everyone on the same page with the financials. Each Board member received a copy of the rough financials for the Marina from Phil. The financials compared 2006 to 2007 income. He took two corresponding weeks from each year and plotted out whether we were ahead or behind the previous season. He stated that in the July weeks we were really building up a deficit, the far right column shows that at the end of July we were down \$12,700.00 but when August kicked in, we came back and roaring like a lion. As of today, the week ending September 6, we are almost \$35,000.00 ahead of the income for the same period last year. And if you factor in the income from the middle of April to July that shows another \$11,000.00. He stated that he didn't have the detail on that deviation when he started this. And he stated that there is about \$4,000.00 worth of dock rental in there and that is why he didn't put it in. He stated that we can certainly feel comfortable that we have grossed at least \$40,000.00 more than we did here in the same period last year. Scott A. asked if that was Gross Income. Phil stated yes, Gross Income. Jason stated that he heard a rumor today that the Marina is \$20,000.00 in the hole. Phil stated that whoever started that was not looking at this paperwork. Phil stated that these numbers would have to be considered preliminary but he feels comfortable with them. The other financial report was the cash position and anticipated expenses. Supervisor Gabriels stated that he wanted to go back since he just heard the \$20,000.00 negative, he hoped everyone got a copy of August 22nd fax that he received from Curtis Murphy and Jeffrey's, Ltd ("CMJ") who prepared a Profit and Loss Statement April- December 2006, the bottom line is the net cash flow is positive \$28,137.77. He stated that they are doing April – December as they are shifting the year so that they match for taxes. Audience member Tony Hall asked Supervisor Gabriels for clarification that after all the bills were paid that Norowal Marina made that amount. Phil stated that you have to be careful with that because that started April 1st and the bulk

of the money coming in for the seasonal dock rental would not be included in that number because that comes January through April. Scott stated that this amount has to pay a mortgage. Joel mentioned that these numbers are separate of the mortgage account. Phil F. stated that currently in the mortgage account there is \$183,000.00. Joe stated that we still have money to finish the season and start-up that is still here in TD Banknorth. Phil stated that total at GFN is \$332,000.00 and at TD Banknorth there is \$200,000.00. Phil explained further that anticipated income of \$25,000.00 from the sale of the inventory... Scott interjected that he had two checks totaling \$13,500.00 from inventory and handed them the checks. Phil continued that there is \$30,000.00 possibly from the bed tax. He estimated \$169,000.00 in for the anticipated dock rental and they have an analysis that shows that this is a reasonable figure. \$533,000.00 on hand, anticipated \$224,000.00, in which he feels are fairly competent numbers. Total is \$757,000.00, which he called questionably available, and that does not include any September or October income. Further stating that the September income already is approximately \$30,000.00, which is not in these numbers. He stated that he was trying to get a cash flow analysis; he stated that they anticipated nine months of mortgage set aside, other expenses \$185,000.00, which he said he is not prepared to take apart at this time, but feels as though it is a conservative number. For a total of \$341,000.00 and also putting aside \$200,000.00 as a minimum to keep in the GFN for the mortgage account which covers just about a year. He continued that if you reduce the so called available by the expenses, we still have \$216,000.00 conservatively that is available. Joel stated that they set up the CD's as a protection since they do not know the tax liabilities yet. They keep rolling over until the tax situation is settled. Phil asked if anyone wanted to question the numbers. Supervisor Gabriels stated that they were too good to be true. Phil stated that there is not provision for tax liability in these numbers. Supervisor Gabriels stated that he would speak to that to the best of his ability because he asked Sara L. to give him this for last year so that we could see what she was doing. And she said that this profit and loss is what she is going to get and what she predicts without changing it and from now until the future that things just look better and better, and secondly he questioned the significance of consolidating the BLDC and Norowal on one tax return which requires that they marry the calendar fiscal years identically going back. He recalls Sara L. stated that this will have a very positive income tax implications for that tax filing purpose and that he will let those ride because he got a call yesterday from Paul Curtis that we had filed for an extension back in March and that extension is up and the return needs to be signed and returned so that they (tax liabilities) can get formulated in there. The delay in getting this report out is because they have got to get it done in the accounting and marrying the two tax years. Paul said he would explain the income tax questions to us, but as far as he is concerned, it is all good as far out as he can see and it is getting better all the time. Joel asked at what point the Board would know. Supervisor Gabriels said hopefully sometime next week, because this has got to be in there unless they file for another extension, which the IRS doesn't like you to do, they have to be out in the mail sometime next week. Supervisor Gabriels stated that he was hoping that when Paul Curtis finishes up, sometime next week, that all members of the Board could

meet at CMJ to review and make sure that everyone is on the same page. Supervisor Gabriels continued by saying that every time he talks to anyone in the CMJ office, they all assure him not to worry about the income tax and that we will be good for a long time in the future (5-7 years). Scott suggested that the Board try to pin down some sort of estimated numbers, he feels that if that is a true estimate, then CMJ needs to somewhat commit to that. Phil stated that paying zero is something that is not out of the realm of reality. Supervisor Gabriels stated that much of that is due to the consequences of the two million dollar Conservation Easement being donated from Norowal to the Town represents a loss to Norowal. Joel stated that there is no way of really knowing what the liabilities will be. Supervisor Gabriels stated that they will when the return gets filed. Supervisor Gabriels apologized for the delay and understands that it must be frustrating to everyone in the Town of Bolton hearing only vague promises on numbers on a financial situation that absolutely positive.

Supervisor Gabriels asked to get back to the financials that Phil prepared. He commented that the bed tax money of \$45,000.00 was granted.... Phil F. stated that he estimated \$30,000.00. Supervisor Gabriels stated that they need to preserve some of that \$45,000.00 for the accounting or attorneys fees in the future. He didn't see a lot of them coming; however he noted that this year so far there was \$12,400.00. Supervisor Gabriels also stated that there is some training and traveling that is required for all BLDC members pursuant to the Public Authorities Accountability Act which would include travel cost, somewhere in Albany. He further stated that he didn't know what other expenses the BLDC would have. He thought that \$30,000.00 may be enough and reserving \$15,000.00 in the BLDC account may be enough, or it may need a bit more or a bit less. But there are other aspects of the BLDC financial obligations that we have to attend to also. Phil stated that he would get a better handle on the expenses for the next meeting.

Supervisor Gabriels brought up the RestoreNY grant application. He mentioned that this is another accounting question that needs to be brought to CMJ. He stated that one of the reasons we cannot dissolve Norowal and collapse it into the BLDC or Town Department is that and why we have to continue to run it as a corporation "c" is because a collapsing triggers a long term capital gains tax, which could be anywhere from \$450,000-750,000. So based on that understanding, Pat Tatisch of WC Planning Dept suggests that we make an application to the RestoreNY grant for 90% of the high end of the long term capital gains potential obligation which requires a 10% match or about \$75,000.00. He further explained that it is a competitive grant and the application is due by end of the month (9/28/07). Supervisor Gabriels is concerned that the grant is competitive and we may not get it especially with looking at the financial situation and he is not sure if the Board wants to move that quickly on collapsing one to the other at this point. He felt as though this is another question for CMJ.

Supervisor Gabriels stated that when the Board was considering applying for the 501(c)3 and then discussed the IRS agent's comments and request for questions and Paul Curtis, Mike Muller and himself in reading the response felt as though we don't get our 501 (c)3 application for the BLDC. So the application was withdrawn and that precipitated this consolidated tax return. He continued that at that time Mr. Curtis suggested letting the concept of the 501 (c) 3 "to let it get old and cold", and that we can try applying again in a few years. Supervisor Gabriels said that the Board will not be touching this angle for another 2-3 years. He stated that it is Paul Curtis's recommendation, the BLDC issued a letter withdrawing the letter of intent.

Supervisor Gabriels brought up the issue of the launch ramp stating that they need to decide where they want to go at this point. Joel asked if he could review what they have done at this point. He stated that he spoke with Deanne from the State and she recommended DA Collins Construction (Collins) because he has done quite a bit of work in replacing and repairing launch ramps. Joel stated that Collins came here about a month ago and he recommended replacing the ramp with a push slab. Collins also commented that he could not estimate the expiration on the current ramp, but approximated maybe 1-2 years and stated that if it was his ramp he would replace it now. Supervisor Gabriels asked if Deanne had looked at the ramp. Joel stated that she has never come down but she knew he (Collins) was going to come down and Collins was in contact with her about the condition of the ramp. Joel also discussed with Collins cost, but he couldn't remember the amount right now. Collins would have preferred to go all concrete from the ramp and up through the approach, however to cut cost he could just use the concrete slabs for the ramp and the remainder would be pavement. Joel said that was the extent of the conversation and that he would get back to Collins. Joel stated that Collins had different feelings about the necessary permits, possibly needing the APA, DEC. Joel said Collins was also going to send a video to better understand the push slabs and how it is put in place. Collins said the work should take about a month. Joel stated that they moved quickly in obtaining the information so that the business would not experience any disruption and that it can continue to thrive. He is concerned that the condition of the area in the spring is totally flooded and we wouldn't be able to get in there, so the next opportunity would be next fall. Joel stated that they also had general plans which he gave to Collins and he has not given them back to him. The general plans were for sites that he has worked on in a very similar way. Phil mentioned that the plans were from the DEC. Joel continued that Deanne was very specific on the type of ramp and that she strongly recommend the push slab ramp. Supervisor Gabriels stated that with regard to the permit question, that he recommends to talk with Mark Migliori from the DEC Warrensburg office who sent the permit package putting fill into the lake or to look under the Warren County Soil and Water Conservation General Permit, and possibly work with Dave Wick and Laurie Harrington, who were instrumental in assisting with the dredging project of last June. Joel stated that we may be able to offset some of these expenses from the monies that we might have available, he stated that they would not like to touch the CD's until we have this tax liability straightened out. Supervisor

Gabriels stated that one Friday, Betsy Lowe, DEC Region 5 Administrator, was down here looking at Rush Island and came over to look at the ramp just so that when they went to negotiate with DEC about “cooperative participation”, whatever that term may mean, she would have an idea. Supervisor Gabriels stated that within the DEC he is getting two conflicting opinions and viewpoints; 1) we don’t need the ramp replaced and 2) now Collins is saying that yes we do; which is both normal and problematic. Supervisor Gabriels also stated that he is getting two conflicting viewpoints working with us on the capital improvements. Joel stated that in the Conservation Easement (Easement) there is no specific mention of sharing cost. Jason stated that in the Easement there is language that leads to their participating. Joel stated that it doesn’t say how. Jason stated that he was correct and that when they were sitting down negotiating with them leading into this, this is exactly one of the ways that they suggested that they would participate. He continued saying that the DEC stated that there are certain things that they do and they suggested building and maintaining these types of infrastructure docks in many place and they suggested that they have the expertise and that would be an area that would be able to help us out. Joel interjected stating that the DEC brought in Collins because the DEC is so backed up on construction that they have contracted outside groups and it didn’t sound like they would be having any of their people working on this. Jason suggested that perhaps some of the individuals who were present at the table across from the DEC need to get back with them and start to remind them of what they said. Joel asked how then should proceed at this point because he does not want to gamble with the time. Phil asked Jason and Scott what their personal opinions were on the conditions of the ramp. Jason stated that he has seen ramps become inconvenient to use but he has never seen a ramp that he would call failed. Scott gave the point of view of what if you were a private owner and that was your lifeline, and asked what you would do. He stated that the private owner would fix it himself and keep operating as he needs to. Scott stated that fixing it themselves would not be a cure-all, but would allow for them to operate. Joel reiterated the need for an improvement of the black top area. Scott stated that the only reason he brought that up was that it would be a measure that would prevent having to shut down which he feels is their concern. Jason stated that they have two options when going to the State; 1) with the language in the Conservation Easement we can interpret it to say that once we have expended the money that we have the State pick up a certain percentage of it or 2) come up with a plan for any emergency work that may need to be done and pursue the other way by approaching the State as to when and how much they can help, but he understands that it would certainly take longer and he is getting the feeling that we should move forward. Joel stated that if it was his place and he knows how much income that it can generate, he would replace it. Jason agreed because if we get involved with the State, he thinks next fall would even be early. Members expressed their concern over the cooperation or further (financial) assistance that the DEC would provide. Jason also thought that another thing to consider is that Collins is a large company with a lot of resources, but Norowal Marina being a private entity doesn’t necessarily have to go with a union company even though the DEC has recommended them. Joel stated that he only called Collins because of the DEC’s

recommendation, and does not know if they should go with someone who might not be that familiar with this type of construction. Jason stated the other way to approach this would be to have an engineer draw up specs and then put the project out to bid and generally the engineer will help with the bid process by researching the work experience of the bidders. Supervisor Gabriels asked if the DEC would have plans like that. Jason replied that he thought the DEC would have something like that. Joel stated that Deanne has plans and he could get her to send some. Joel stated that to get designs/specs of the project is \$5,000.00 and approximately a month to a month and a half away by the time permits are obtained and able to work with someone, would put us at the end of October. Joe stated that he felt the Board need to decide now. Scott stated that the project will not be able to go any further without these specs and that this is of the utmost importance that they get an engineer and move forward. Joe stated that Deanne has general specs for the area, but not specific to Bolton. Scott thinks that they should get them specifically for this ramp and what needs to be done. Jason asked that if they were to call up Collins tomorrow, would they need to obtain designs, permits, etc or would they not need any of that. Joel stated that we would need it all. He stated that Collins further recommended where to get our permits, etc. Scott stated that he was sure that he and others could think of local people to recommend. Supervisor Gabriels stated that with Collins being a large company that they probably deal with many engineers and to choose from their list of engineers. Jason Saris moved authorizing the expenditure of the money to get design plans for the ramp. Joel Jacko seconded. All favorable. Motion carried. Joel stated that he would call Collins tomorrow and see if he could get someone down here to talk to them.

Supervisor Gabriels asked about the size limitations of the launch. Jason spoke to clarify that Linda does what Buzz did. He explained that once Buzz had a large boat and it got stuck and had some trouble, so from that point he did not allow for boats over that size anymore. Scott stated that information is true to the general public, however if you ask George Sieward because of who was hauling it, George uses Norowal's ramp and to this day he puts bigger than 30 foot boats there. He and a couple of other haulers were about all that Buzzy would let do that over time. Scott further stated that he believes that it wasn't because it couldn't be done, but that it slows down everything else. Supervisor Gabriels asked if they were imposing any size limitations on the ramp design, such that having a design for capability of launching a 40ft boat, but the policy states otherwise. Jason stated that the policy can always be re-evaluated. Joel asked if the engineer would need to know specifications and what angle they would prefer. Scott stated that he thought that the engineer should do that. Supervisor Gabriels stated that once they have plans that they get back together and decide the next step. Joel suggested that once they got the names of who was present at initial meeting with the DEC about the Easement, that he and Phil were going to set up a meeting to discuss their involvement. Phil suggested that the way to approach the DEC is with the experienced Board members (those present at that initial meeting), himself and Joel. Jason stated that he would be happy to be there to help. Joel asked who they met with. Supervisor Gabriels replied

that it was Stu Buchanan and Ron Montesi, both of which are gone. Betsy Lowe is the new Stu Buchanan and there is no replacement for Ron Montesi. Joel said that step one is talking to Collins and getting our plans and step two is approaching Betsy Lowe. Joel feels as though the total project will be approximately \$100,000-125,000 to do the whole area. Supervisor Gabriels asked if Collins could give us an estimate for both the concrete for the approach and launch and just the concrete launch and paved approach.

Phil stated that he has been given some quotes on the showers/bathrooms for a Plan A and Plan B. The basic job would be \$19,000-20,000 and next step up version would be \$30,000. The difference is that Plan A would just be the stalls and floor and walls up to a certain height and the Plan B would be everything up to the ceiling. Phil feels as though they have not abandoned this project but in light of the ramp situation is willing to say that the bathrooms may have to wait a little longer on the improvements. Joel suggested that maybe they do something cosmetic or at least with the ventilation for this year and then work on this project next year. Scott asked if Joel has done any research on the exhaust or ventilation system to do those minor improvements. Joel stated that he has not as of yet. Supervisor Gabriels asked approximately how long the project would take. Both Phil and Joel stated that they did not know. Supervisor Gabriels asked how much do you gamble with based on the rough financials and not knowing what the ramp will cost. Scott stated being the devils advocate, that you may get the engineer and specs back quickly but you not be able to do it for another year, which would enable them to do the bathroom project. Phil stated that he agreed that they wanted to avoid committing to both projects (ramp and bathrooms) simultaneously. Jason stated another concern is that you never know what is going to happen to the docks in the spring, sometimes there is an easy ice out with an inexpensive maintenance or it could be very costly. He felt that if they find the ramp is not an option for this fall that the bathrooms could be something they could cross off their lists. Scott stated that if the Board agrees that he would look into our insurance policy for the ice docks to see if it is cost effective, he stated that he has done this with his boat house. Phil stated Scott was dealing with a structure and not just docks. Scott stated that he didn't know what the premium or coverage, but it may be a good thing to look into. Phil stated that he tried to do it at the Bluebird Cottages, which was considered low risk and the insurance company would not cover it. Supervisor Gabriels stated that we should at least ask the insurance company. Scott stated that he would make the call to the insurance. Phil stated that he would get more information on the showers. Joel stated that he would drop the information off for Supervisor Gabriels to look at it.

Supervisor Gabriels asked for the inventory status. Scott guessed that there were approximately \$15,000 more parts and some equipment, but there are no boats or trailers.

Supervisor Gabriels brought up Dave Waters letter of July 29, 2007 and he was unsure if this was BLDC or Norowal concern. Jason stated that it was Norowal issue.

Supervisor Gabriels stated that the rental costs for the upcoming season would be discussed as a Norowal issue as well.

Supervisor Gabriels asked if there was anything more that needs to be brought before the BLDC. Jason brought up a few things for the record. He stated that with a new member (Joel) and his first official meeting, he reviewed the BLDC's mission which is to supply the public lake access and in doing so to help secure the economic viability of the Town. Some of the commitments that the Town made going into this was that they were not going to compete with other businesses in Town if at all possible, to maintain a competitive rate in our dock space and fuel sales and based on our finances to keep our lake access rates, launching, parking as reasonable as possible. They also said that anyone working on site, that we were going to require a million dollar insurance certificate to help cover the liability. He stated further that the whole purpose of the BLDC is to serve the community. Supervisor Gabriels stated that he didn't feel as though they were in violation of any of those. Phil stated that they are going to have to define "competition" in the future of the store on site, as to what is reasonable and not reasonable. Jason stated that the suggestion of renting some space out at the marina has come up before, and in discussing this option with Mike Muller, he fears that whatever is considered is somehow going to affect someone else in Town, so they have decided not to do this altogether. He stated further that they are allowed to concession certain things, but would have to be very careful not to offer that person a competitive advantage over someone else in Town who is paying a mortgage, taxes, etc. Phil stated that they could still sell things such as ice, wood, and basic supplies. Supervisor Gabriels stated that they would need to figure out the pricing structure as part of the marina operating plan that the DEC is asking for to explain to the fisheries why we chose the prices for parking and launching and how competitive it is. He also stated that Linda has been giving the fisherman a special before Memorial Day and they need to determine whether or not to continue the policy or not. Joel felt that he and Phil should bring back any issues to the managers (Linda and Joan) to resolve the issues and since they have a rapport with them and not to overwhelm them with everyone. Jason felt as though these are issues that they can talk about in the Norowal meeting. He just brought up the above points on record so that the public is aware of the mission and goals and that they have not changed. Jason stated that he felt that once a punch list of issues had been created that he had no problem with Joel and Phil meeting alone with the ladies.

Phil stated that he wanted to leave this meeting tonight knowing when the Board will reconvene again.

Joel asked to back up to say that the DEC has requested an Operating Plan. Jason stated that he has started working on that. Joel stated that he thinks that this is delaying meeting with the DEC, because they will either approve the plan, or may want to see some flexibility in the plan. Supervisor Gabriels stated that the Board has been remiss in this aspect and they will take care of it. Jason asked when the Board would meet next in

hopes of having a draft ready for review by the Board and suggested that the Board meet the week after the meeting with the accountant so that they could discuss everything. Joel stated that Wednesday nights would be best for him. Scott stated that he and Jason had more availability in September than later in the year and suggested possibly meeting earlier in the day. Joel stated that he is out of town every day until at least 4:00pm. Supervisor Gabriels set the next meeting for Wednesday September 19 at 5:00 pm.

Supervisor Gabriels stated that people have been asking what plans there are for Mitzi's garage and the Carl Lamb house and that he is waiting for a good idea to come up. Phil asked what they are committed to do with this property. Supervisor Gabriels stated that they have talked about anything from knocking it down and putting up a parking lot, but does not know if there was any commitments. Phil mentioned that at the Meet the Candidates the previous night that senior housing had become a topic of interest. Scott stated that the Easement's language, "we can do what we want", provided it enhances the use of the marina. Phil again brought up the fact that the location would be ideal for senior housing. Jason stated that at one point they considered omitting that strip of land in the Conservation Easement, but the DEC would not allow that at the time, and he felt to get that changed that they would need to go back to the New York State Legislature. Jason stated that they have also received requests from the fire company. Scott mentioned that at one point, there was mention of public parking for the Town, but if it doesn't enhance the marina it cannot be done. Supervisor Gabriels also mentioned that the parking issue came up at the Meet the Candidates, and he felt that along the Sagamore portion of that open field that they will have to address and figure out some way to hopefully allow some public parking at some unknown cost paid by some entity. Phil stated that you can't offer free parking out there but on the other side of the fence or building we are charging \$10. Phil stated that people have to be educated to the fact that we cannot use this lot for free parking. Jason also brought up the fact that the marina does not run out of room for parking very often or at all so the need for more parking is probably not going to be an issue. He stated that right now we are convenient for those who travel up here with a trailer and launch their own boat and not pay for storage or a dock. However, we may like to expand marina operations and accommodate those individuals looking to have storage, which would allow for more lake access. He feels as though there are plenty of other services consistent with our mission and goals in which that space can be used.

Supervisor Gabriels stated that we have a complicated situation, that the marina has been in operation for two years and that they are receiving more compliments than complaints, the financials are showing that this has been a very good decision for the Town of Bolton in the long term. He thanked the members of the BLDC for getting us this far and apologized for not meeting more frequently during the season and hopes that will change.

Supervisor Gabriels moved to adjourn at 6:55 pm. Jason Saris seconded. All Favorable. Motion carried.

Minutes submitted by Kristen MacEwan.