



## APPROVED

Board of Directors  
Meeting Minutes  
April 19, 2023

I. Meeting was called to order by President Ron Jansen at 3:30 PM

II. Attendees

Board Members

Ron Jansen, Mike Kennedy, Jim McCormick (virtual), Jack Porwoll, Gerry Ries,  
and Joe Trowbridge

Others

Jeff Holmes

III. Approval of Past Meeting Minutes

The minutes of the March 16, 2023 meeting were approved via email by the Board members on March 20, 2023.

IV. Member Forum

No items

V. Treasurer's Report

Net income March YTD is \$117K vs \$105K LYTD. The Service department is ahead of 2023; however, the numbers are expected to be hampered in April and May by the flood. Accounts Receivable is high, but will return to normal as the assessments and slip rentals are processed.

VI. Manager's Report

The staff has been entirely consumed with preparation activities for the flood.



The external auditors are continuing to work on auditing of the 2022 financials. Work is expected to be completed in May.

Management met with the 401(k) advisor. No major changes in the program.

## VII. Old Business

### Flood

The shower trailer has been relocated. The gates and operators were removed. Sand was brought in and a dike built west of the Clubhouse. Several volunteers helped tremendously with the sandbagging, moving of boats, and assisting with the docks, etc. The staff has spent many extra hours to ensure that all of the necessary details are addressed. All of this work is appreciated greatly by the Board.

The St Croix River is projected to crest during the week of April 24 at 90 ft.

### Credit Card Fees

Discussion continued from the March meeting on how to address the high cost of the credit card processing fees. The marina paid \$40,603 in fees for the processing of credit cards in 2022. Through March of 2023, \$12,915 had been paid. Previously, it was suggested that the assessments must be paid either by cash, check, or ACH (paid directly from the owner's bank to the marina with no fees) online. This will be investigated in more detail to determine what would be needed if the decision to proceed is made at a later date.

Discussion continued on the use of credit cards for other marina business such as the service area and the gas dock. Credit card fees from the gas dock sales in 2022 were approximately \$11,000.

There was discussion as to whether a fee should be added to the bill to cover the cost of the credit card processing fee. Concern was expressed that the customers may react negatively to that ("nickel and dime" charge). It was also noted that this additional fee is now becoming more common. Many businesses are now automatically adding a credit card processing fee onto bills when paid by credit card.

The final solution must not interfere with good accounting practices/procedures and must not make the system too complex/confusing for customers and staff.



Overall, the goal is to operate the marina in an efficient manner. While the goal is to perform at a break-even or slightly positive amount, any shortfall ends up being paid by the owners in assessments. Any cost reductions that can be implemented in the operation of the marina will benefit the owners with smaller assessments.

Further discussion will be continued at the May meeting.

VIII. Next Meeting

May 17 @ 3:30 PM (Tentative)

IX. Adjournment

Motion by Mike Kennedy and 2nd by Jack Porwoll to adjourn at 4:26 PM. Unanimous approval.

Submitted by:

Gerry Ries  
SCMC Secretary