Meeting Minutes

Meeting minutes for open board meeting held on Tuesday July 14, 2026 4pm,
at the marina (100 Circuit Road, Nokomis, FL 34275)

- **Call to Order** - Gulf Harbor Marina Organizational Meeting July 14, 2026 at 4:00pm
  The meeting was called to order by Ray Wersel, Secretary

- **Determination of Quorum** [00:15]
  The entire board of directors, comprised of 5 members (Nancy Adams, Steve Cocchi, David Jasik, Ray Wersel and Bruce Iovinelli) are present. A quorum has been established.

- **Approval of May 12, 2026 organizational meeting minutes**. [00:30]
  Ray made a motion to approve the meeting minutes from May 12, 2026. David seconded the motion. Meeting minutes from the May 12th meeting were approved with a 5-0 vote.

- **Treasurer Report** – **Bruce Iovinelli** [00:51]
  Treasurer reported operating balance of $119,442.15 and a reserve balance of $985,852.60.
  2025 financial audit report was read, indicating that the audit passed.
  June financial results, fuel sales, and insurance appraisal increase was reviewed.

- **Project Updates – Bruce Iovinelli** [04:52]
  Seawall #2 completion, dredging permit status, new gate, trailer launch service, new forklift, fuel system repairs, roof replacement progress, and turtle-friendly lighting.

- **VOTE** – Steve made a motion to approve the purchase of new tires for the forklift. Ray seconded the motion. The purchase of forklift tires for $17,676.40 passed 5-0. [08:45]

- **VOTE** – Ray made a motion to approve $78,000 in roof work to the south building performed by All-Steel Buildings. David seconded the motion and it was passed with a 5-0 vote. [09:41]

- **President's Remarks – Nancy Adams**

- **VOTE** – Nancy made a motion to approve a revised paid time off policy for dock employees. Steve seconded the motion and it was approved with a 5-0 vote. [12:18]

- **VOTE** – Nancy made a motion to approve a revised dock worker pay scale with $18/hour starting wage. Ray seconded the motion and passed with a 5-0 vote. [12:56]

- **Real Estate Appraisal** – appraisal increased from $7,247,376 to $7,749,000 which resulted in insurance increase of $369. [13:07]

- **Affidavit of Notification to the Owners** regarding findings was sent out to the owners by June 20th, as required by the Florida statute. [14:00]

- **Forum Open to Owner Comments** [14:27]
  Majority of owner discussion focused on pending litigation involving POP's parking lease.
  Board stated it was advised by legal counsel not to discuss details while litigation is pending.
  Owners requested greater transparency, financial impact estimates, and consideration of additional communication from legal counsel.
  Board agreed to consult counsel regarding providing additional information that can legally be shared.

- **Additional Treasurer's Comments – Bruce Iovinelli** and Answer to Questions [40:45]
  Former charter captain income source, contingency budget, confirmed 2025 rack sale proceeds were deposited into reserves rather than operations, discussed remaining marina-owned racks available for sale.

- **Adjournment** [44:32]
  Meeting adjourned at 4:44 PM.