



Meeting Minutes

Meeting minutes for open board meeting held on Tuesday September 8, 2026 4pm,
at the marina (100 Circuit Road, Nokomis, FL 34275)

- **Call to Order** - Gulf Harbor Marina Organizational Meeting September 8, 2026 at 4:01pm
The meeting was called to order by Ray Wersel, Secretary
- **Determination of Quorum**
The entire board of directors, comprised of 5 members (Nancy Adams, Steve Cocchi, David Jasik, Ray Wersel and Bruce Iovinelli) are present. A quorum was established.
- **Approval of July 14, 2026 organizational meeting minutes.**
Ray made a motion to approve the meeting minutes from July 14, 2026. David seconded the motion. Meeting minutes from the July 14th meeting were approved with a 5-0 vote.
- **Treasurer Report – Bruce Iovinelli**
Treasurer reported operating balance of \$76,579.35 and a reserve balance of \$1,005,716.01 - Bruce cautioned that the fuel dispensers have been completed but still need to be paid for. Bruce also reviewed August financial results, fuel, bait and ice sales. Bruce moved on to discuss changes with Centennial Bank, resulting in the board searching extensively for a new bank.
- **Project Updates – Bruce Iovinelli**
Bruce reported that the new Wiggins forklift has arrived. The old 1999 Wiggins forklift has been removed. The existing 2023 forklift has had the 200-hour service performed as well as new tires. The dredging project remains on hold and is waiting for The Amry Corp of Engineers. New cables in the North building have been replaced, according to blueprint specs. Two sections of the South building are in the process of being replaced. As mentioned earlier, the fuel project is complete. As far as electrical and fuel lines, those have been removed from earlier locations, and all new equipment is contained to the new location of the tanks and dispensers. We are in the process of getting the new QTpod operational to facilitate payment processing at the pumps.
- **Owner Comment – Kaj Jensen**, an owner asked about the materials being used for the roof in the South building. Bruce clarified the scope of the current project and materials being used.
- **President's Remarks – Nancy Adams**
Nancy reviewed an upcoming flagpole replacement project. Nancy then addressed the need to switch banks because of new processes with the existing bank – Centennial Bank. Nancy outlined the research done on First Horizon Bank. Nancy then addressed boats that are

damaged at the marina, and reiterated that as per the declarations, the association does not pay for damage to boats. Nancy emphasized the importance of each boat owner having insurance to cover damage to their boats.

- **VOTE** – Nancy made a motion to approve a resolution to switch the marina's banking operations to First Horizon Bank. Ray seconded the motion and the resolution passes with a 5-0 vote.
- **Forum Open to Owner Comments**
Phil, an owner followed up on questions asked at the July meeting regarding the situation with Pops. Nancy responded that the attorney has been on vacation for some time so that there was nothing new to report at this time.
- **Adjournment**
Ray made a motion to adjourn the meeting. Steve seconded the motion. Meeting adjourned at 4:18 PM.