



MARINER'S BOATHOUSE
7630 ESTERO BLVD.
FT. MYERS BEACH, FL 33931
239-463-8787

November 14, 2014

Ahoy Mates,

I trust that all of our wonderful owners have had a tremendous year, including your vacation time at the Boathouse, no matter what time of the year you were there!

Your Board welcomed Melissa Nelson as Secretary/Treasurer this past May and she has worked very hard and contributed so much in her first year. Donna Conlon took over the Vice President position, while I assumed the helm as President. We would all like to thank Jim White for all his time and contributions as a previous Board member. Your resort Manager, Peggie, and her staff, have also worked diligently to ensure your vacation is what you expect and deserve. We have new maintenance people, Chris and Scott who continually do their best to keep the Boathouse looking great and running smoothly. Dianna is still keeping the activities hopping and serving up those delicious breakfasts and lunches throughout the week. And we certainly want to congratulate Dianna as she was married in October, very best wishes to her and Bryan.

The Board is very pleased to let you know that after going through every detail of our budget, and always striving for a zero increase, there is a modest increase of only \$5.43 or 0.81%

As everyone is well aware, the Boathouse is really showing her age. While many smaller projects continue to be done throughout the year, we all know that big changes must be done over the next few years to get the building back to its original beauty, where owners are proud to still be owners, where guests and exchangers want to keep coming back for a wonderful vacation, and where there will be a renewed interest in ownership at the Boathouse. Your Board, especially Melissa, along with Peggie and Jennifer, has worked tirelessly on plans to completely refresh the interiors of the units. We have gone through end to end noting what needs to be done, sat through interior design presentations, hundreds of emails and phone calls and have tried to come up with a master plan. It has been very tedious and frustrating at times, but we think we have made the right decisions for executing our plan. The end game is that when the units are completely refurbished, there will be an obvious and beautiful flow of design, colors, fixtures and furniture. It was determined that the installation of new kitchens, bathrooms and flooring will be costly with everything that needs to be done and a lot of planning is required when this sort of renovation can be done. So for this year, we are going to re-furnish the living rooms with an amazing new sofa bed, easy chairs, end tables and a coffee table all with storage, wall lighting, art work, and a new credenza below the TV which is being

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wall mounted. The TV wall will be painted to add a pop of accent color to the room. Add new curtains in the living room, bunks, closet, new shower curtains, new bed covers and a few other things and it all adds up to the first big step being taken towards the future. The new furniture will arrive in two phases; estimated dates are the first of the year for phase 1 and mid-March for phase 2.

Another major capital project going on as this is written is the installation of an entire new roof on the building. What you see will be changed from faded metal siding to beautiful blue shingles that will keep their color for years to come. What you don't see is the flat roof which is being built far better than it was, including solar powered vents to keep the air moving in the attic areas. The new roof will keep us high and dry again, and should last for many, many years to come. While the cost of the new roof and the unit interiors is in the vicinity of \$450,000, we have been able to use existing reserves for everything.

Lots of other projects have been accomplished at the resort the past twelve months also:

- 1) Interior trim refinishing is complete,
- 2) Lanai railings were modified to meet height code restrictions and new screening installed
- 3) Pool bathrooms were painted and new ceiling tiles installed
- 4) Laundry room was painted. Tile flooring, new ceiling tiles, a new exhaust fan were installed.
- 5) Game room was painted (not sunshine yellow anymore!!) and a new TV was installed
- 6) Each unit has four beach towels so you can leave yours at home! More loaner towels are always available in the office also.
- 7) New LED lighting at the entrance.

I want to also ensure you that we receive the minutes of the weekly owner's meetings usually the same day, and pay attention to all comments and suggestions made, and are updated on everything going on at our resort. We also have great face to face conversations with owners when we are at the Boathouse during our own vacations or at the May meetings, and we strive to answer all questions and provide owners with as much information as possible.

Dave Wallis, Board President

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