

Boardwalk Caper Boating Association Inc.  
SECOND NOTICE OF ANNUAL MEETING

9:00AM - January 20, 2017 - CSA room at BWC VI

The governing documents of the Association require an owners meeting be held each year. To hold the annual meeting, a quorum of owners must be in attendance by proxy or in person. If a quorum is not achieved, the Association is obliged to continue to send notices until enough proxies are received to establish a quorum and hold the meeting. To avoid the expense of additional mailings, please complete and return your proxy. Thank you.

*Voting your proxy...*The enclosed proxy invites your vote on several important issues.

**Budget:** The proposed budget for 2017/2018 is attached for your information. The Board of Directors will formally adopt the budget at the Director meeting following the annual meeting. The proposed reduction in fees to \$300 is a "one time" reduction and subject to change up or down in 2018.

**Rollover of Operating Surplus:** The Association may have a budget surplus for the 2016/2017 fiscal year. Approval is being sought to roll over any operating surplus to operations for 2017/2018. A yes vote is recommended.

**Use of Reserve Funds:** The Association cash requirements through the year may be challenged due to storm events and the like. The Board of Directors is seeking authorization to periodically, on an as needed basis, utilize available Reserve funds to supplement operating cash flow needs.

**Vote to waive the statutory year end reporting requirement:** Revenues for the year ended March 2017 are forecast to be in the range of \$150,000 which would require a year end compilation report. A CPA Review Engagement was performed as at March 31, 2016. Slip user authorization is sought to waive the reporting requirement for the year ending March 31, 2017.

**Director Election:** Three (3) Director seats are available this year. Messrs: Bragg, Layman and Olinger have entered their names into nomination as Directors. Since the number of candidates equals the number of available seats there will be no formal election and these individuals will be seated to serve a two year term.

Messrs. Chartier, Clermont, Harken and Krause will serve the second year of their term of office in 2017.

**Please submit your proxy by return mail to assist in establishing a quorum.**



C.R. Middleton  
Association management