

## **Charter of the Boat Slip Management Committee**

The Boat Slip Management Committee (“Committee”) was established by the Board of Directors of the TWPOA (“Board”) to manage the assignment of the Association boat slips in a manner that benefits all Members. In particular, the Committee will: (1) conduct auctions of newly-created boat slips and boat slips of property owners who sell their properties, (2) reassign boat slips that become unusable for certain reasons and (3) maintain a registry of boats owned by property owners.

### *1. Boat Slip Auctions*

The Committee will conduct an initial auction to assign the new boat slips that will be created by reconfiguration of the existing boat slips in the marina. All property owners who have assigned boat slips in the marina and are in good standing (dues & fees paid and no outstanding Covenant violations) are eligible to bid. Successful bidders will be given access to the new slips when construction is completed and must at that time abandon their previously-assigned boat slips. Those previously-assigned boat slips will then be available for auction.

The Committee will also conduct auctions of boat slips assigned to properties that are sold. Such auctions will take place as soon as practicable after settlement unless the property owner requests that the auction be held earlier, either before or after the property is listed for sale. In that event, the Committee will include in the notice of auction a proviso that the successful bidder will obtain assignment of the boat slip only when the property is sold and settled. The property owner requesting the earlier auction may bid on the boat slip. Potential buyers are not eligible to bid.

For auctions after the initial auction, the previous assignee of the auctioned boat slip will temporarily be assigned the successful bidder’s prior boat slip. That slip will then be made available in another auction. This is to meet the Covenant requirement that each non-waterfront property owner is assigned a boat slip. For auctions after the initial auction, property owners interested in bidding will be asked to notify the Committee of their intent to participate. If no property owner notifies the Committee within 24 hours of the scheduled auction date and time, the auction will be cancelled. In that event, or if the boat slip fails to receive the minimum bid at auction, the lot that was previously assigned the boat slip will be assigned a vacant Category III boat slip (slip nos. 1-7 and 37-43) and the previously-assigned boat slip will be held in inventory for future auction..

The Committee will provide at least three weeks’ notice of any proposed auction. That notice will be effected in three ways: by email to property owners who have provided email addresses, by posting on the Tara Woods Website, and by physical posting at the pavilion. The notice will specify the boat slip or slips to be auctioned; the date, time, and place of the auction; and the terms and conditions under which the auction will be conducted. Those specified terms and conditions include, but are not limited to, who may participate, the minimum bid levels, the fact that any boat slip assignment expires upon sale of the property, and a caveat that boat slip assignments are limited to a single slip for each eligible lot. Upon completion of any auction, the Committee will send the results by email and post on the Website.

The Committee will recommend to the Board of Directors at each January meeting the proposed minimum bid amount for the three established categories of slips to be effective for the forthcoming year.

## *2. Reassignment*

The Committee will attempt to reassign boat slips in cases where a property owner's assigned boat slip becomes unusable because (1) that property owner has obtained, or plans to obtain, a boat that cannot be accommodated within the existing boat slip, or (2) access to the assigned slip is blocked because another property owner has docked a larger boat in an adjacent boat slip. The Committee will attempt to effect a voluntary resolution that will afford access to all boat slips. If such resolution is not possible, the Committee is authorized to reassign slips, if possible, in a way that resolves the issue, but only within the same category of slips (as established by the Board) as the pre-existing assignment. The Committee is not authorized to assign a boat slip in another category but may recommend such an assignment to the Board for consideration.

## *3. Registry*

The Committee will maintain a registry of watercraft owned by property owners and their assignment to the boat slips. It will provide the slip assignment information to the Webmaster for posting on the Association's Website. To carry out this function, the Committee will receive registry forms that are distributed to the Members as directed by the Board and will update the registry to reflect the sales of lots. The Committee will make the registry available to the Property Manager who is responsible for responding to complaints concerning boats that are wrongly docked in boat slips and will update the registry as appropriate based on any corrective actions.

In carrying out these responsibilities, the Committee may submit to the Board recommendations for rules, general practices and potential investments concerning the use and capabilities of the boat slips that would enhance their benefit and cost effectiveness to the community.

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