

TREASURER'S REPORT
September 14, 2002

Thanks to Kathy Fennell for acting as Treasurer during July and August.

Bills: The Treasurer has reviewed the bills on file, compared them with the "Unpaid Bills Summary," and recommends that the bills be paid.

Dry dock: A required one-quarter payment of \$3,625 for new transmissions and \$2,000 for new radar were paid prior to dry dock.

Reserve funds: \$5,000 has been transferred from the General Fund to the Legal Reserve Fund.

Insurance: The President, Treasurer, and Island Manager met with the Senior Captain to discuss the recent increase in crew health insurance premiums. It was agreed that an increase to the budget of \$876 be recommended to partially cover the 23% premium increase.

Assessment Method: The Finance Committee will meet this afternoon to plan the cases to be analyzed for the upcoming ballot on proposed changes to member assessment. Also to be discussed will be legal questions to be forwarded to the HMC attorney.