



CLIFTON BEACH 2023 Annual Meeting

THURSDAY, MAY 25, 2023
7:00 P.M. ~ BEACH HOUSE

Agenda

- Introduction-Trustees & Staff
- Reminders
- 2023 Major Maintenance
- 2023 Beach Road Project and History
- Financial Review
- Legal Update
- Q&A

2023 Season Clifton Park Organization

- Trustees - Warren Coleman, Rob Frost, Mary Ellen Fraser, Jim Seibert and Ryan Meany
- Secretary / Treasurer – Nancy Graves
- Property Manager – Tony Gallagher
- Guards:
 - Rich Flood
 - Tom Krist
 - Ray Long
 - Harry May
 - Jim Slagle
 - Bob Weist

Trust Governance

- 2022 990 and 990T filed
- Meetings Minutes and Financial Records
- Trust website: <http://cliftonparktrustees.org>
 - Includes Trustee and Secretary Contact Information
- Beach Rules

Reminders

- The Clifton Club will provide Beach Cart service to all Beneficiaries and Club Members this season
 - Cart delivery won't be available until construction on road is complete; until then, take out is available
 - Non-club members may pay with credit card
 - Info being mailed to Park residents by Clifton Club
- Rules highlights
 - Provide guards with guest lists and sign in any walk down guests
 - Daytime reservations begin at 12pm
 - No geese patrol dogs after 12pm
 - No paddleball/tennis after 930pm Sun.-Thurs.; 10pm Fri.-Sat.
 - Pickleball available on tennis court closest to the hill

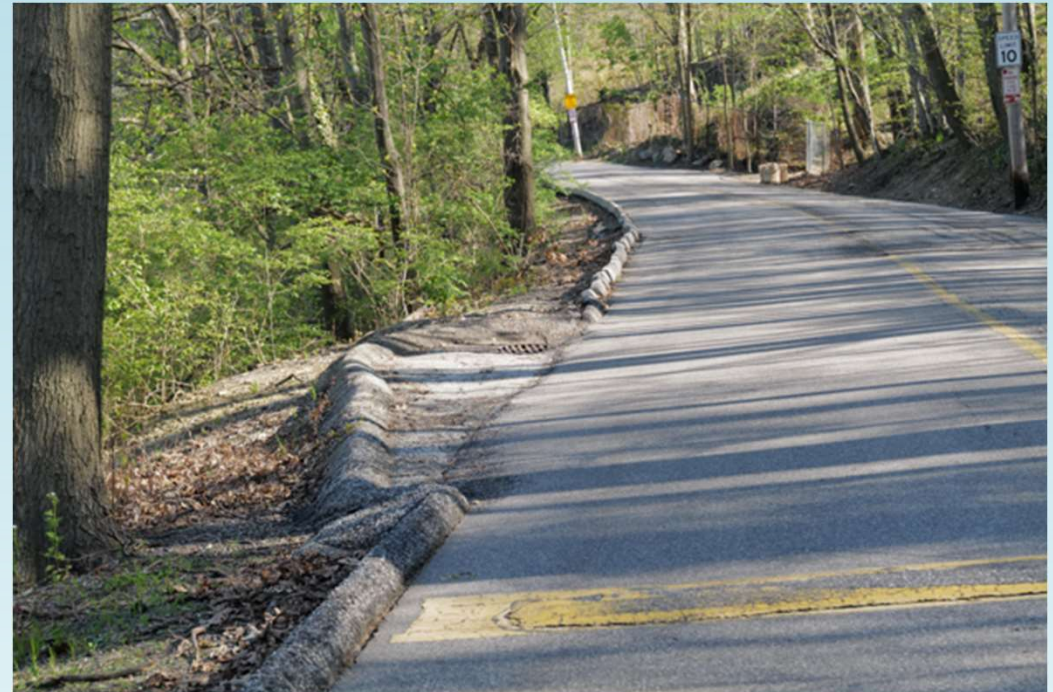
2023 Major Maintenance Activities

- Ladies' and Men's Restroom and Hall Floors
- Restroom Painting – Walls and Ceilings
- Pavilion Post Repairs and Paint/Stain
- Riverfront Streetlight Wiring
- **Beach Road Resurfacing** - Final Phase of 4+ Year Effort

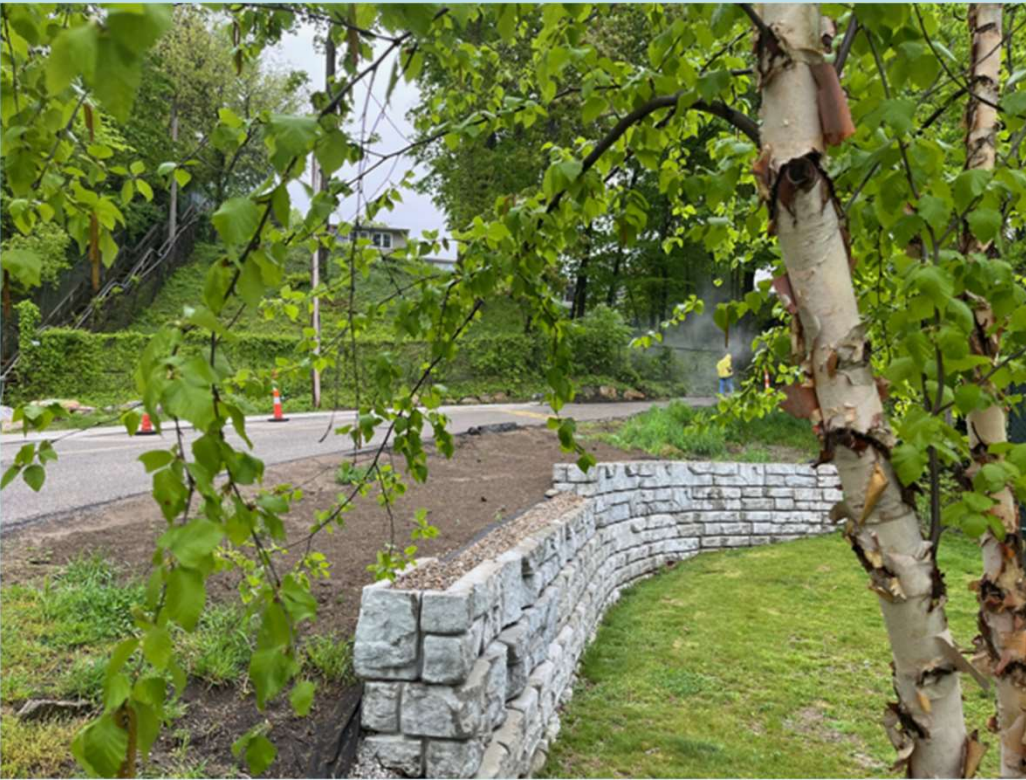
Background: Retaining Walls-Beach Road Repairs

Development Process – 5 Years

- 2019 – Initial Engineering
 - Hire engineering firm, survey site
 - Define the technical requirements for scope and cost estimates
- 2020 – Prep and Planning
 - Engage commercial plumbers to clean sewers, inspect (with video cameras) the system, document locations, and report
 - Develop a phased construction plan based on findings (sewer priorities, walls, road, etc.)
- 2020-2021 - Construction
 - Drainage project, retaining walls (Upper and Lower)
- 2022 – Construction
 - Shotcrete wall with anchors (upper Beach Road)
- 2023 - Construction
 - Beach Road resurface project



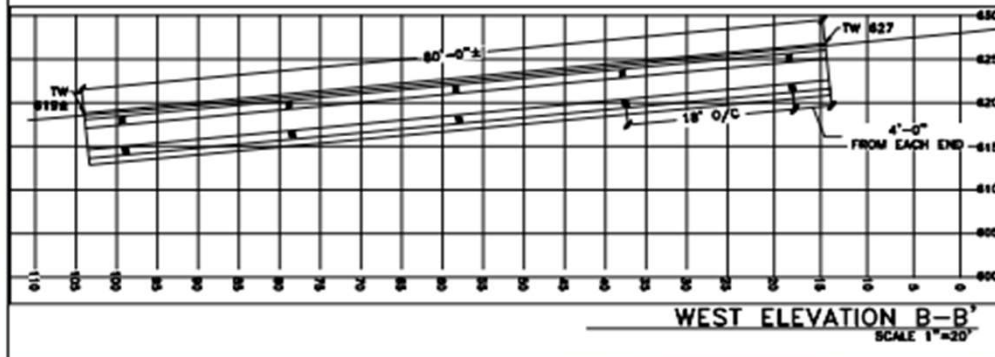
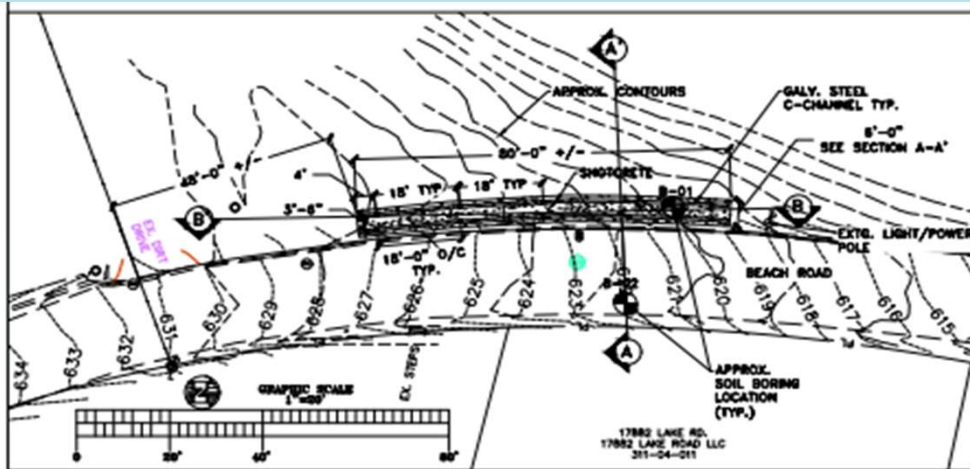
2020-21 Projects – Upper and Lower Retaining



2022 Project - Shotcrete Wall and Anchors

~100' Shotcrete Wall on Upper Curve

Anchoring System to Control Movement



2023 Project – Gutter/Curb and Resurface

Curbs/Gutter Pour Before Road Surfacing



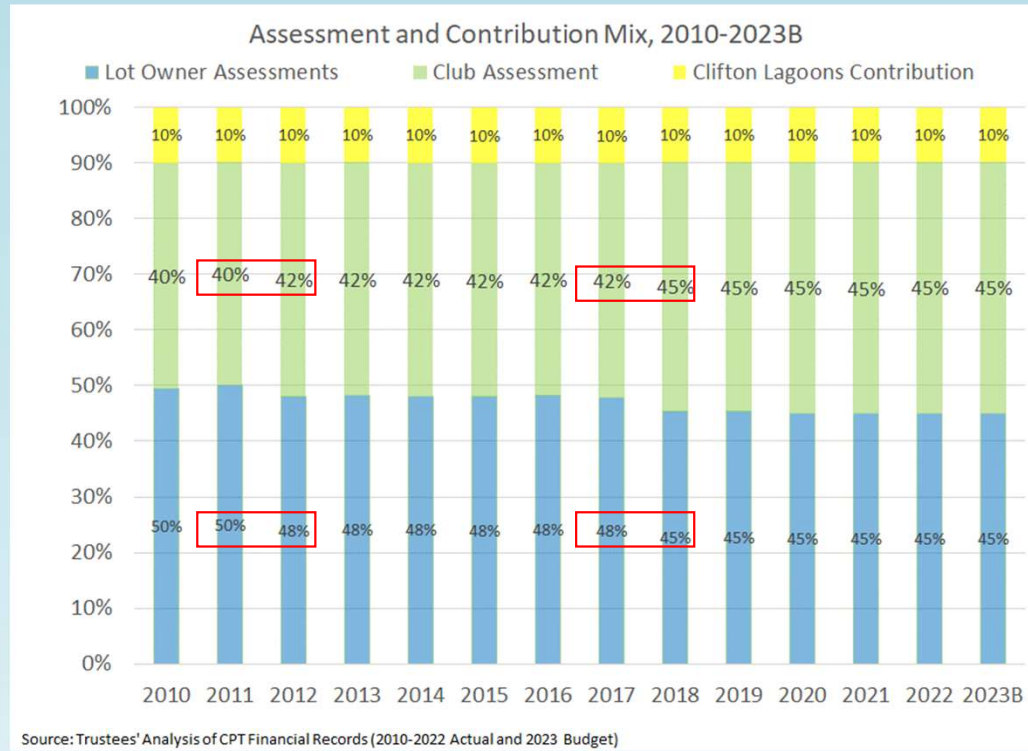
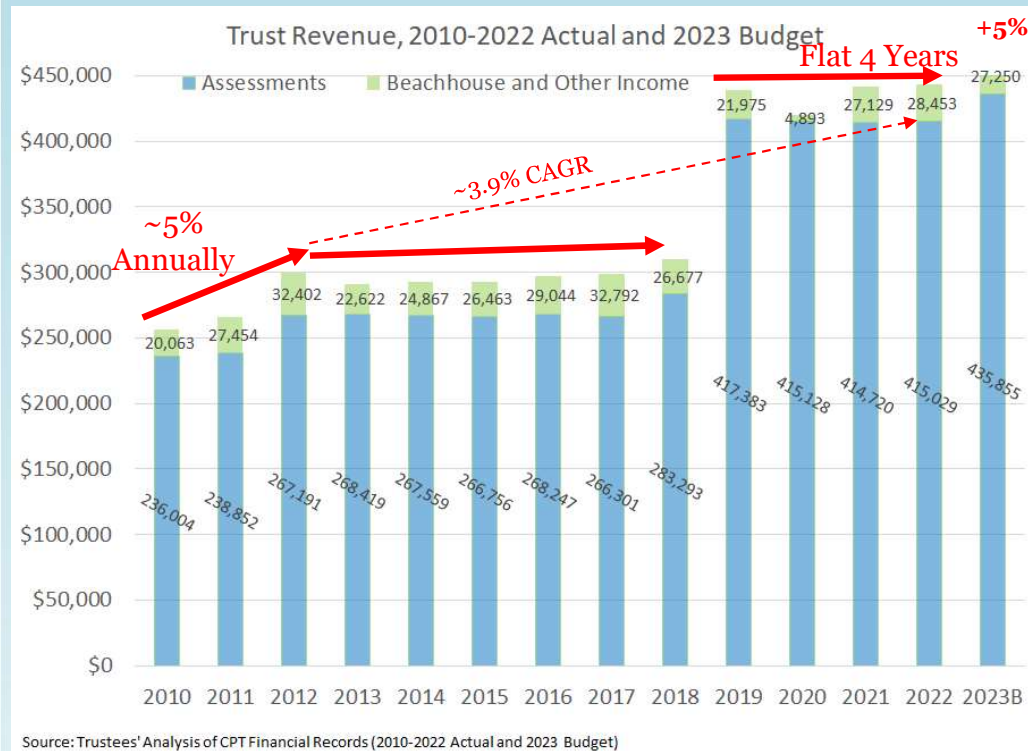
Upper Section - Illustrative



2023 Beach Road Resurface and Major Repair

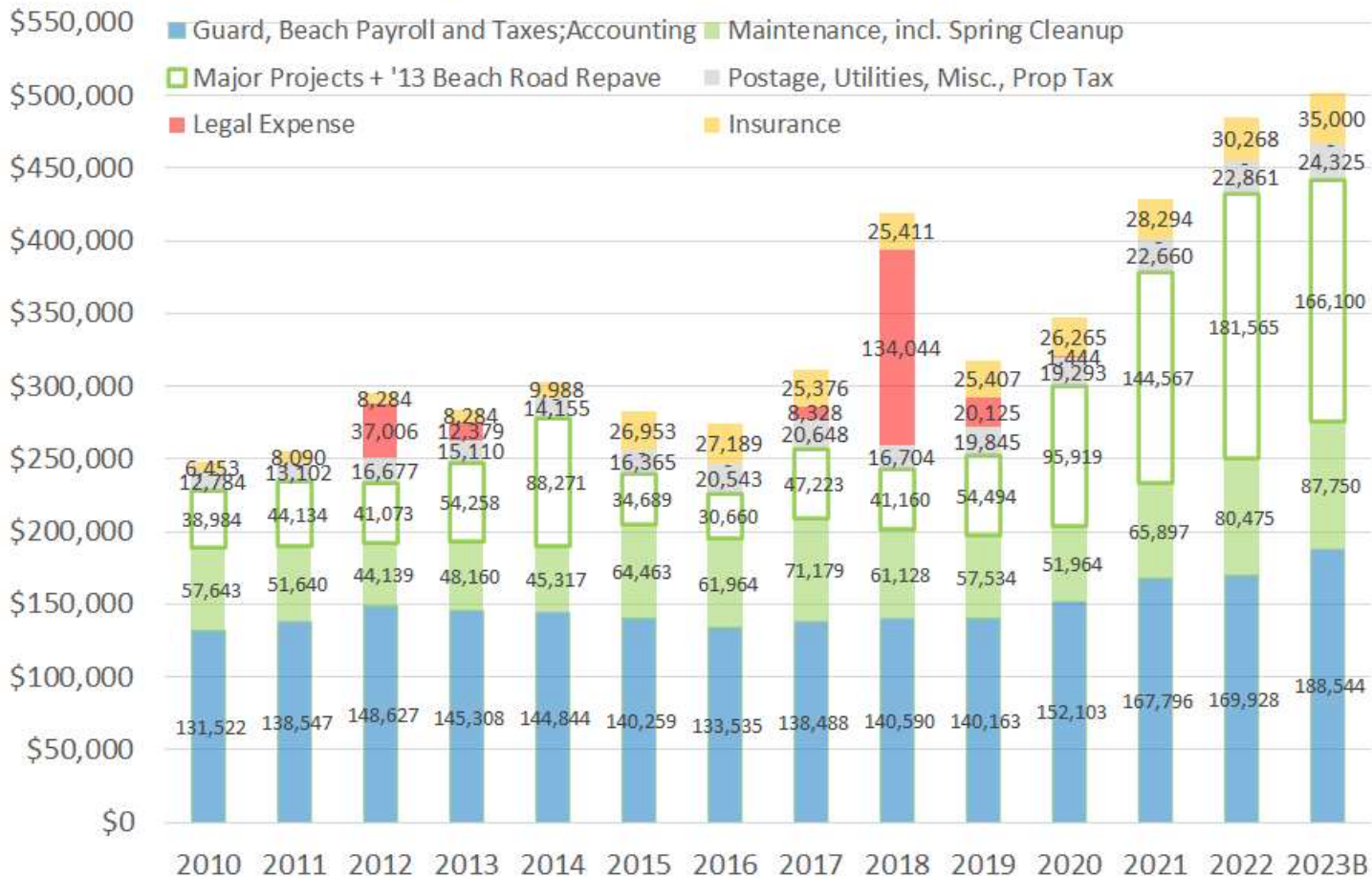
- Ideally completed by mid-June 2023
- No major issues / unplanned elements
- **Beneficiary Note** – Please completely respect the 2-way traffic signal
 - Critical for crew safety and complex concrete “pours”
 - The hill is “blind” to 1-way travel
 - Remind family, guests, and contractors in Lagoons

Trust Revenue – Update to 2023 Budget



Trust Expenditures – Actuals to 2023 Budget

Trust Expenses, 2010-2022 Actual, 2023 Budget



2. LT Maintenance
Significant and
Continuing
(Retaining Walls,
Beach Road, etc.) –
**3-4 times larger
than a decade ago**

1. The majority of
expenses are
starting to show
“new normal”
inflation since 2020

Source: Trustees' Analysis of CPT Financial Records (2010-2022 Actual and 2023 Budget)

Financial Recap

- The Trust's cash reserve to manage seasonal cash management for LT/Capital Maintenance is at historic strength.
- There are no *excess reserves*, only timing differences between assessments and actual construction work (permits, contractors, normal delays, seasonal conflicts).
- We will continue to provide periodic updates on the **Major Capital Maintenance** projects as they develop.

Riverfront Bulkhead – Next Up in '23-24



Legal Update

- Lawsuit filed in July 2020
- Motion to Dismiss filed by the Trustees' Attorney (under D&O insurance policy)
- April 2023 Court Ruling on the Motion to Dismiss – Most of Count I was dismissed, all of Count II was dismissed
- The sole issue remaining for the Court is “whether the Trustees have breached their fiduciary duties in failing to treat the beneficiaries equally, impartially, and equitably when enacting and enforcing the rules and regulations regarding the use of the Beach and Beach Property.”
- Pre-trial Conference for the remaining (partial) Count I is scheduled for July 12th

Q&A Session