

PREVITI*MARINE SURVEYOR AND CONSULTANT, INC.

P.O. BOX 1210

SOLOMONS, MD. 29688

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RESUME'

Michael L. Previti-1950

1/20/15

Office located at the Zahniser's Marina complex in Solomons, Md. since 1990

High School Graduation 1968

Joined Operating Engineers Union 1969

Graduated apprenticeship in the prescribed four year period, which required a year each; diesel class; successful tear down and rebuild Detroit 671's, gasoline engine course, hydraulics course and safety course. An additional requirement was demonstrating operation of several types of heavy equipment, everything from earth moving equipment to long boom cranes. Since I grew up on heavy equipment with my fathers company, I easily passes the demonstration of equipment operation and ran almost everything, but specialized in long boom cranes up to 160 tons. I worked for several Washington D. C. contractors until I moved to Solomons, Md, Jan. 1st 1978, to work at a local boatyard full time. The Operating Engineers experience was valuable since the boatyard had two large railways for hauling wood yachts, a 35 ton Travelift, 5 ton hydraulic crane, as well as tractors and other equipment. I easily stepped into the daily yard operations, and my experience was a valuable asset according to the yard owner, Jim Shepherd. I had been keeping a small Booth Bay Maine built cutter in Solomons, since 1975 and had worked at the Shepherds Yacht Yard during the summers of 76 and 77, assisting the carpenters, painters and mechanics as well as working the office on the weekends. The boatyard business was so enjoyable, I worked energetically to learn wood boat construction and general marine repair and maintenance, as well as general operations and management of this marine business. I was extremely fortunate to work with many wood boatwrights and shipwrights, mostly gone today, including William Joy, master carpenter on several renowned yachts, such as Manitou, later John F. Kennedy's presidential sailing yacht and others, at MM Davis Shipyard. William was not only a master carpenter but lofting chief for MM Davis Shipyard in Solomons and later, the Cruis-along Boat Company, who had bought the Davis yard after World War II. Tipper Davis and Wayne Goddard were also top carpenters working at Shepherds. Jim Shepherd had called to ask me to work full time and break in as management, replacing his brother near the end of 1977.

January 1st 1978 through November 1st 1989;

General Manager of Shepherd's Yacht Yard in Solomons, Md.

Duties performed;

Customer relations- initial contact, progressive relations during work contracted, problem solving, etc.

Wrote contracts and conducted signed agreement authorization

Estimated all service contracts

Developed flat rates for most services.

Interim billing and final balance collection

Settled all contract accounts

Estimate insurance claims, organize repairs with adjusters and provided repairs.

Continued next page;

Duties performed continued;

Work scheduling
Control hours for payroll
Check all customer invoices prior to billing
Inventory control and ordering
Employee relations; interviewing, hiring and firing
Conduct safety meetings with all employees
Constant quality control
Equipment operations and maintenance; Travelift, Crane, Railway, shop equipment, etc
Rigging and woodwork, minor mechanical, minor electrical
Refinishing; paint and varnish
Major fiberglass repair

Assisted our master carpenter in the construction of two, 32' & 36', custom wooden charter fishing vessels (\$80,000) 1979 and 1980. We also built 8 other smaller wooden vessels. We fully restored approx. 26 wooden yachts up to 57' including major wood work, refastening, re-power, equipment upgrades, generator installations & complete refinishing. Fiberglass and aluminum yacht repair and refinishing were also a part of our regular work. I worked with approx. 800 customers a year and we hauled approx. 600 boats per year. Our yard was equipped with an inside and outside railway, as well as a 35 ton Travelift and had the first hydraulic crane in Solomons, which expedited mast handling and engine removal and installation. We purchased our crane from a previous employer of mine, Crane Rental at the time, the largest crane rental company in Washington, D. C.

In 1987 our yard assisted in the research and development, as well as construction, of a 40' state of the art grp (fiberglass) surface drive sport fishing yacht under the guidance and complete supervision of Gary Van Tassel of Ocean Tech in Solomons, Md. Gary was the general contractor and architect of the yacht. (Gary was the designer and is credited for the famed Buddy Davis 61' sport fishing yacht) Vessel was completely vacuum bagged composite construction, built at Shepherd's Yacht Yard. (\$600,000) in 1987. This boat was the first 40 knot barrier breaker.

During my years at Shepherds we grew from a total gross of approx. \$250,000 to \$900,000, and then over \$1,000,000 a year in 1988/89. Typically we hauled approx. 600 boats a year and provided services to approx. 800 customers. As we moved on from the wood boat days to fiberglass construction, vacuum bag deck re-coring, bottom rebuilding and Awlgrip refinishing became a mainstay of the business and helped us achieve these gross income numbers. Prompt reliable service and communication along with friendly and helpful attitudes, known flat rated or fixed estimated costs, were our management strong points.

In 1982, with the growing popularity of fiberglass yachts, the yard readily branched out to embrace the building medium and offered new services, including deck re-coring, bottom gelkote blister and delaminated material removal and replacement. In 1982, while test grinding on a blistered Bertram 42 bottom, I realized that by grinding through the laminates that the vessel became drier, material visually improved and Barcol readings improved, as well as the acidity pH level became more neutral. Makes perfect sense today, but this segment of the boatyard business was very foreign to the entire marine industry in 1982 to 84. Many yards and other professionals today, still appear confused. During the test grind, I accidentally developed the "Laminate Profile" test, which is widely used by most aggressive yards today. **Continued next page;**

By visual examination, moisture and Barcol testing, as well as testing acidity pH, identifying each laminate type and thickness, it allows the industry to determine the extent of moisture ingress, overall condition and allowed me and others to develop a flat rate for bottom stripping and rebuilding. This segment of our boatyard services grew, barrier-coating and re-laminating around 40 boats per year. Even way back in 82/84, we used West Epoxy and Knytex 18-08 cloth. A similar repair as you would find today, although Vinylester is today's preferred resin. I still like epoxy and I'm noticing companies such as Tartan Yachts and other now building their hulls entirely from high solids epoxy. One of the original 1982 Shepherds Yacht Yard, strip and relaminate repairs is owned by a friend of mine. He leaves the boat in the water year round, but calls me when the vessel is to be hauled out for maintenance each year. This epoxy and 18-08 bottom is still strong and intact after 33 years. Moisture absorption is very slow and levels are still low.

During the early to mid 80's I was fortunate to work with Dr. Thomas Rocket, of the University of Rhode Island, before and during the time when he received a Federal grant to determine the cause of gelkote blistering and delamination. It was a valuable process and much was learned by both of us in a cooperative manner.

Our boatyard sent out a bi-monthly new letter. With growing knowledge of FRP/GRP product, material testing and repair work, it was only natural that I write a series of articles in the newsletter regarding blistering and delam, explaining in understandable terms, the causes, diagnosis and recommended repairs.

Looking back on the articles and this facet of the repair business, I'm happy to see that most of the information remains accurate and the industry has agreed with those findings and practices that a few of us came up with a long time ago. In 1984 I wrote two articles on the subject. I still guest speak once or twice a year to yacht clubs and other organizations. The news letter was a great sales tool for the yard, but mainly because it spoke in plain terms with the emphasis on giving good information and solutions. Our clientele was very appreciative and responded strongly.

In 1982 Jim Shepherd suggested we start providing marine surveys to our 300 slip holders at no charge. We both joined the ABYC, American Boat & Yacht Council, in 82. Free surveys, at the time, were another sales tool and did increase our business, but it also allowed us to insure our slip holders vessel's were in good order and helped me develop a working format, much of which I still use today. Many of our slip holders still had wooden yachts. I conducted approx. 50 inspections a year, as well as insurance damage appraisals. During those formative years, between 1982 and 1989, I conducted all Marine Pre-purchase Surveys, insurance damage appraisals, marine value appraisals for Shepherd Inc.

I have owned several boats, mostly between 25' and 42' power and sail, wood and fiberglass, but several dinghies, skiffs, inflatable's and an early wood Albacore one design, I raced for a few years. Over the past 30 years I've assisted with several offshore and coastal deliveries amounting to approx. 12,000 miles. Pleasure and business boating is an everyday occurrence.

November 1st 1989 to July 1st 1995:

I left the boatyard in 1989 to start **OSMOTECH/SOLOMONS, INC.**, the first incorporated Osmotech, which specialized in mobile Fiber Reinforced Plastic (FRP or GRP), condition evaluation and repair consultation, gelkote and laminate removal and replacement. I purchased the first fiberglass GELPAC (New Zealand) hydraulic laminate stripping machine in the US and stripped boat bottoms for professional yards from Deaton's in Oriental, N. C. to Tidewater in Havre de Grace, Md.

I am considered an expert in the bottom blistering/delamination field and have been on the leading edge of this technology.

The science has not changed much in recent years, other than some product and equipment changes. The "Laminate Profile" test, which I developed to determine the extent of moisture ingress into the laminate schedule, laminate by laminate, identifying the laminate type, thickness, moisture level, Barcol hardness and acidity pH, was a natural tool to introduce to the industry, allowing a yard to tell me how much material they wanted removed, saving much confusion and streamlining the mobile bottom stripping business. This test allows us to determine the extent of the bottom condition, develop an understandable report and estimate the costs of the repair, developing a flat rate for stripping and rebuilding per foot.

As of July 1st 1995 Osmotech/Solomons, Inc. was sold in its entirety. I have no conflicting interest or affiliation with this company since its sale, but do consult with the operators.

Osmotech, which consisted of two machines, me and two general full time employees and from time to time, several part time people, typically grossed \$250,000 a year. Business was seasonal with most activity during the winter. It was a good solid little company, small but effective and efficient as well as interesting. As well, it was a great stepping stone from being employed, to self employment.

Feb 15th 1990:

Started **PREVITI * MARINE SURVEYORS AND CONSULTANTS, INC.**

Since leaving Shepherd's Yacht Yard in 1989, I had been surveying under the title of Osmotech/Solomons, Inc. I felt it was prudent to start another corporation to distance myself from the repair business, specializing in pre-purchase surveys, condition and value surveys for insurance, yacht and commercial vessel consultation, value appraisals, damage assessment on both power and sailing vessel's and the diagnosis of structural defects. Due to my long history as a professional marine repairer, I feel especially qualified to offer complete, comprehensive and accurate marine diagnosis and repair recommendations through a developed sense of safety, proper construction theory and professional guidelines, essential for marine repair, equipment and hardware applications. Another natural specialty is the diagnosis, and repair recommendations for cosmetic and structurally damaged or insufficient fiberglass vessels, and the diagnosis and documentation of failing FRP/GRP vessels in respect to moisture absorption, blistering, and delamination and the recommended state of the art repairs. My past experience also helps determine close costs for materials, labor, etc.

Approximately 100 pre-purchase, insurance surveys and value appraisals were conducted in 1990. Over the course of 1991 through 1996 survey business grew approx. 30% per year, mostly by customer and insurance company referrals.

Professional repair facility problem diagnoses and repair consultation amounts to approx. 5% of yearly business. Most of these are fiberglass construction related, but still, a few wooden yachts are examined yearly. Private vessel, owner problem diagnoses, repair consultations and repair oversight per year - approx. 5% and value appraisals for donation or estate cases amount to approx. 5%.

Pre-purchase inspections of power and sailing yachts to approx. 80', mostly pleasure, mostly wood and fiberglass, amounts to approx. 50% of business. Marine insurance C&V and damage appraisals, 35%.

Previti Marine performs surveys on all forms of construction, including wood and fiberglass, but a few steel and aluminum boats are evaluated as well.

Today, I see my business model changing as more clients need help understanding the boat buying process, how to determine the boat they need, make an offer, write a contract, set up surveys, understand the findings and recommendations, renegotiate their offer, then settle. I enjoy working with people to help them understand and implement this process. It appears that more of this type consulting and surveying are the way my business is trending. Although impartial in my process, when determining pre-purchase conditions found onboard, I am a Buyers Advocate.

An inspection was conducted for the St. Lawrence Seaway Authority on a 187' Soviet Missile Launcher in the fall of 1996 to determine its condition and safety compliance prior to entering the Seaway.

In 1994 I was contracted to oversee all construction steps on a new 48' Ocean Yacht at the NJ plant. Resin batch testing, roll-out quality, mold release procedure, (each part was surveyed as soon as it was released from its mold), assembly and sea trials, including a final punch list of details prior to delivery and a final check once delivered, were some of the services performed over the two month construction period.

I have been a member of the American Boat and Yacht Council since 1982.

In 1994 I was added to the Boat U. S. Insurance recommended surveyors list.

No insurance company, lending institution or private party has ever refused a survey conducted by this company, or previous company for which I've surveyed, since 1982.

I joined, SAMS, the Society of Marine Surveyors, as an associate member in 2003, which I let expire. Then I joined NAMS, National Association of Marine Surveyors, as an associate member in 2005. I am no longer associated with either group since they appear to be no more than lobbyists which encourage banks and insurance companies to use only their membership. No other real benefit is realized, plus they cost thousands of dollars a year to remain a member. They also limit my ability to consult, since they only want their membership to make note of findings, and do not want the member to make comments, suggestions, give cost estimates or help the client through their purchase experience. I have found these organizations to be limiting and feel I have outgrown them. I have now closed membership with both associations and sole membership is with The American Boat & Yacht Council.

SAMS & NAMS have their place, but no organization is as important to marine surveyors, boat builders, banks and insurance companies as the American Boat & Yacht Council, who developed all boat building standards for the industry over the almost 4 decades. As important, are the skills and experiences I have gained through almost 40 years of hands on experience in the marine industry. I abide by the ABYC standards, take their continuing education classes yearly.

Company growth has been steady over the years and through this last recessive period, although

initially a concern, the last four years have been record setting. Approx. 160 vessel's are inspected yearly. No vessel is too small and I take survey vessels up to approx. 80'

I have inspected many trawlers including Nordhavn and Krogen yachts around the United States. I have been honored to work with Steven D' Antonio, renown consultant and author. I have special expertise regarding many boat builder flaws, as well as their positive attributes, as well as hundreds of other manufacturers. To date, I have inspected over 3000 vessels, not including the boatyard days, which probably add another approx. 6,000.

In 2012 I was contacted by Sparkman & Stephens to survey a special yacht, MANITOU". She is a 1939 S & S 63' yawl built in Solomons, Maryland, by the MM Davis & Sons Shipyard. What made this vessel so special to me, other than being President Kennedy's presidential sailing yacht, is that our master carpenter at Shepherds, William Joy, was one of the master shipwrights who originally built her. This made the inspection and refit more exciting knowing William was part of this yacht. The survey took 4 days, including aloft rigging inspections and sea trials. A large list of needed repairs and improvements were developed. The vessel needed immediate covered storage and attention.

Zahniser's Boatyard, in Solomons, Md., was looking for a project and it all came together with a 9 month refit of this yacht. Stem replacement, many planks replaced, deck work, complete AC/DC rewiring of the vessel (US & European), all new plumbing and systems and refinishing. The spars were rebuilt, a new suit of sails made by Clark McKinney owner/operator of Quantum Sails in Solomons, as well as a new Yanmar turbo diesel installed, Lithium Ion batteries were installed and much more. The refit came in just shy of \$1,000,000. This was a great project and it was wonderful to be involved with this project from the survey to the end of the refit.

Several other wood boat surveys and projects have been conducted by this company including Trumpy, Mathews and others. Many surveyors today are not qualified or capable of surveying wood vessels.

Although I have always been a boat buyer's advocate, today, I see Previti Marine evolving more and more specifically oriented to the buyer. A lot of time is being spent with potential buyers regarding types of boats that would suit their needs, pros and cons of many builders, advise on how to proceed with negotiations ahead of their offer, the purchase contract, the inspection of the vessel and continued interaction with my clients as they go through the process and afterwards. In the coming months and years I may trend more to the buyers advocate model and will be working to develop contract costs regarding this service.

LIST OF PROFESSIONAL REFERENCES

MEMBER OF AMERICAN BOAT AND YACHT COUNCIL SINCE 1982

Boat US. Insurance- Bruce Sphar. Kristin Lloyd	(800) 283 2883
Mike McCook. NAMS member since 1979	(301) 934 5802
Maryland Bay Pilots Association- Jim Merryweather	(410) 326-2064
Zahniser's Yachting Center - Craig Bumgarner, Jim Sharkey	(410) 326-2166
Skip Zahniser	
Tidewater Inner Harbor - Bob Brandon	(410) 623-4992
Spring Cove Boatyard - Trevor Richards, Don Reimer	(410) 326-2161
McCready's Railway- David Able	(410) 326-2359
Hartge Yacht Yard, Alex Schlegel or Luke Frey	(301) 261-5141
Ocean Tech Marine, Naval Architect and Builders	(757) 867-9480
Gary Van Tassel	
Skord and Co. Inc. Marine Surveyor. Bob Skord	(410) 757-7454
John Boylston, Naval Architect, ship design	(757) 867-9480
Quantum Sailmakers, Clark McKinney	410) 326-2600
Boat Services in Lancaster, Va.	(804) 462-7635
Shipwright Harbor Marina, John Maneely	(301) 326-7686
Solomons Yacht Brokers, Paul Bowers	(410) 326-6748
Marine Consultants & Surveyors, Inc.	(410) 326-2001
York River Yacht Haven	(804) 642-9490
Henry Murray Insurance Agency, David Colb	(410) 261-8213
Drum Point Marine, Gatto Mechanical, Gary Gatto	(410) 326-0877
Dozier's Marina, Deltaville, Va. Ned Dozier	804 776-6711
Washburns Boatyard, Chris or Linda	(410) 326-6701
Ocean Yacht Inc. John Leek, President	(609) 965-4616
Gougeon Brothers (West Epoxy) Jan or Meade	(517) 684-7286
St Mary's College Sailing Program, Adam Werblow	(301) 862-0291
Caribbean Yacht Refinishes- Joe Dougher	800 344-5790
Custom Marine Fabricators- Randy Payne	410 326-6535
(Commercial Construction)	
Bill Glasscock	410 326 1052
Bristol Technologies- Bruce Gowan	410 326 4014
Calvert Marina- Matt Gambriel	410 326 4251
University of Md. Biological Lab	410 326 4281
Harbor Island Marina- Lenny Schultz	410 326-3441
Point Lookout Marina- Joe Salvo or Tammi	301 872 9000 or 5000
Flag Harbor- John Little	410 586 1915
Creative Canvas- Steve Haley	410 326 6653
Sea Side Boatworks Annapolis. Ted Downy	410 267 9179
Snap-On Tools- Jeff Schuh	410 610 2097
Osprey Marine in Deale Md.- Gary Williams or Jim	410 867 3022
Reliable Marine- Sam	301 862 2768
Town Center Marina- Solomons	410 326 2401
Trident Funding- Jennifer	888 386 3121

Dayton Trubee Yacht Sales- Dayton	410 802 0980
Zimmerman Marine- Steve Zimmerman	804 725 3440
Back Creek Boatworks- Fred	240 538 1591
Jarrett Bay- Chuck Meyers	703 999 7696
John Clayman of Seaton Yachts	401 225 2194
Buster Phipps- Boat carpentry	410 867 4230
Dan Nardo of Annapolis Yacht Sales	410 570 8533
Dennis Point Marina	301 994 2288
Hartge Yacht Yard- Alex Schlegel	410 867 2188
Bayport Yachts- Eric Horst	410 212 5264
Kadey Krogen- John Geer	772 215 4301
Kadey Krogen- Greg Kaufmann	410 703 9462
Tarn Kelsey. NAMS certified marine surveyor	410 353 3822
Colton's Point Marina- Mark Raybush	301 769 3121
Robert Noyce marine surveyor	410 703 5380

Insurance companies;

Boat US insurance- Mr Nolan, Bruce Sphar	703 823-1682
Glasscock & Meenan	410 535-0222
Anchor Insurance	410 867-7233
Henry Murray Associates-David Colb	301 261-8213
Paxon Insurance Co. - Mike Paxon	410 535-4774
Allstate Insurance- Chris Burke	fax 703 938-2209
S. Loydd Underwriters (Basil Voges)	fax 305 462-1094
Jack Martin Insurance- Peggy Brookman	fax 908 270-9797
Reliance Insurance- Tracy Marshall	fax 517-349-4797
USAA Mid-Atlantic- Helen Brice/John Edds	fax 800 531-8877

Financial Institutions;

NBD Bank of Detroit- Mike Burke	810 760-8302
Essex Credit- Jack, Jill or Helen	fax 410 269-8014
Anchor Finance- Ginger, Linda Kennedy	fax 410 867-4087
Sun Trust	email; Barbara.arnwine@suntrust.com
PNC Bank, Cleveland, Ohio. David Helle	440 225 3032
Sterling Acceptance, Karen Trostle	800 525 0554

Many personal references are available by request.

Thank you for considering my qualifications by reading this resume'. If you have any questions, or concerns, feel free to call my office; 410 326 0866 or my cell; 410 610 8761.

Sincerely,



Michael L. Previti-

President PMS&C Inc.