

## **Final**

### **Willamette Sailing Club Board Meeting Minutes: July 20, 2021**

By Rachel Barney

*Attendees: Geoff Fanning (Commodore), Kathy Sandifer (Vice Commodore), John Gridley (Rear Commodore), Mike Rees (Fleet Captain), Christine Stamper (Treasurer), Brad Grenham (Port Captain)- via video call, Deb Postlewait (Club Manager), Matt Berger (Program Director) - via video call, Rachel Barney (Secretary).*

### **Call to order**

6:34 pm

### **Approve Meeting Minutes**

Geoff moved to approve the minutes from June 15th, John seconded. All approved.

### **Officers Reports**

#### **Club Manager Report - Deb Postlewait**

##### Operations -

- Square is a success for hospitality inventory tracking & payments.
- Working to identify abandoned boats in the yard. Member volunteer Sebastien Nicolas has researched steps needed to reclaim boats. Sent out list via Willamette Wind. Received several responses identifying boats.
- 2021 Jan – June Work Hours have been tabulated (thanks to Liz Paulus). Ready to bill in August.

### **Membership Requests**

#### Regular

- **Tom Buchanan** – lives nearby and saw club; experienced sailor and lived aboard a 54' Mapleleaf; anxious to learn more about small boats; interested in Day Sailing.
- **Christopher Potter & Amy Blumenberg** – referred to the club by Dr. George Demetreon; he has daughter who is avid racer (Eleanor); enjoys skiing, cycling, fly fishing. No boat yet...but looking to get one.
- **Kristina & Tim Knight** – Grew up sailing on lakes and are excited to take lessons and get into sailing. Also enjoys open water & lap swimming.

- **Janny Smith Downey** – Just bought a Ranger Minto 9’ dingy and is excited to learn how to sail it! Also enjoys travel, gardening & golf.
- **Shirley & Joseph Ashton** (Tristan & Trinity, children) – owners of Multnomah Yacht Repair; members of CYC; kids are taking lessons/race team.

#### Youth

- **Jocelyn Emery**
- **Aldous Heaf**
- **Sabine Vannier**

#### Membership Changes

- **Steve Gilliland** – Regular to Senior
- **David & Olga Parker** – Inactive to Active

#### Membership Resignations

#### Regular

- Fernanda Vuilleumier
- Eric Hopper
- Rob Waller

#### Youth

- Sam Hopper
- Charlotte Bambuck Vasquez
- Ava Crutchfield Martinez
- Kai Demorest
- Kirsten Lee
- Sean McMaster
- Piper Maxwell
- Tucker Weeks

#### Program Director Report – Matt Berger

#### Follow up:

- Mike requests that Matt reach out to the Portland Spirit and set up a formal meeting to discuss the passage of the Spirit through the fleet races.

#### Events:

#### NWYRC Wind Clinic & Regatta

- Optis and Lasers from PNW

- 40 Lasers, 15 Optis
- July 20-26

#### Development Regatta

- 40 kids (elementary & middle school) from Seattle, Tacoma, Hood River and Portland participated in Laser 4.7, RS Feva and Optis
- WSC 1st place Laser 4.7 (Eva Gao), 3rd place Opti Champ (Henry Tuttle)

#### Sears Area L PNW Qualifier

- 8 teams participated in Thistles
- Corinthian Yacht Club won the Qualifier

#### Notes:

- Programs exceeded their expected registration for Learn To Sail.
- Reed College wants to do their class again this year.
- The four-week Sail to Change brought in \$25,000 and they want to do an additional two weeks.
- So many phone calls and emails are coming in about signing up for programs that the staff can hardly keep up.
- Goals and budgets for programs for 2022 will be discussed in the Fall once LTS has wound down.

#### **Commodore - Geoff Fanning**

Decisions made via email in the interim between board meetings -

- 1) July 3, 2021 - Having had, "yea," emails from Port Captain, Treasurer, Vice Commodore, Rear Commodore, Secretary and Commodore, the updated alcohol policy has been approved.
- 2) July 5, 2021 - PYC has offered us Saturday November 13 at the discounted rate. For 100 people the total comes to \$72.60 ea FOR A SATURDAY NIGHT! Having heard from a majority of the Board and entirely in the affirmative I have asked Deb to please confirm our reservation for Saturday, November 13.

Board Meeting -

- Discussed the Club Manager's six month review.
- Discussed the budget process for next year
  - Assign a budget to individual board members.
  - Mark and Matt will work on programs' budget together.

### Vice Commodore - Kathy Sandifer

- Burgers and Beers nights are going well
- COVID restrictions have been lifted.
- A sign up sheet to volunteer for hospitality has been added to the member area of the website.

### Rear Commodore- John Gridley

- On July 6, the finance subcommittee met and reviewed the refinancing options for our current mortgage and member loans. The consensus is that there is not enough benefit to WSC to refinance so the recommendation is to maintain our current loan with First Interstate Bank.
- John received a new Letter of Intent from US Bank on July 20th (the day of the meeting.) That letter was sent to the Financial Committee and is under review for further consideration.
- A fixed interest rate is not available for a commercial loan.

### Treasurer - Christine Stamper

#### 1. Budget summary

##### 2021 YTD Numbers

	Jan 2021	Thru Feb 2021	Thru Mar 2021	Thru April 2021	Thru May 2021	Thru June 2021	Approved 2021 Full Year Budget
Program Inc	\$ 0	\$ 0	\$ 24,417	\$ 82,548	\$106,098	\$155,091	\$202,000
Membership Inc	\$ 44,714	\$ 53,958	\$ 66,508	\$ 82,706	\$ 97,776	\$113,321	\$206,000
Moorage Inc	\$ 12,582	\$22,361	\$ 30,767	\$ 42,357	\$ 52,189	\$ 62,362	\$133,000
Accts Receivable	\$ 74,292	\$28,285	\$ 50,885	\$ 16,125	\$ 23,071	\$ 22,838	n/a
Cash on Hand	\$324,244	\$214,203	\$234,364	\$292,170	\$318,000	\$366,161	n/a
YTD Net	\$26,119	(-\$ 1,305)	\$ 43,546	100,635	\$115,850	\$162,509	\$98,700

	Jan - June 2021 ACTUAL	Jan - Jun 2021 BUDGET	Actual vs Budget	Comments
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Total 4100 · Dues and Initiation F	\$113,321	\$114,230	-0.8%	Running super close to budget est
Total 4200 · Program Membershi	\$155,091	\$105,000	47.7%	Programs doing great
Total 4300 · Moorage	\$62,362	\$70,400	-11.4%	Treas & mgr will look at moorage before Aug bd mtg
4400 · Work Hours	(\$450)	\$0	#DIV/0!	
Total 4600 · Membership Develo	\$300	\$0	#DIV/0!	No income budgetted in Jan - June
Total 4700 · Racing Fees	\$0	\$0	#DIV/0!	
Total 4800 · Hospitality Income	\$269	\$1,000	-73.1%	Budget was a total guess
4900 · Ships Store	\$71	\$0	#DIV/0!	Will smooth out by end of year
<b>Total Income</b>	<b>\$330,965</b>	<b>\$290,630</b>	<b>13.9%</b>	
<b>Expense</b>				
Total 5200 · Maintenance	\$13,618	\$17,000	-19.9%	Some exp went to cap, not operating.
Total 5100 - Ships Store	\$0	\$0	--	Not yet going
5223-00 · Bad Debts	\$70	\$4,998	-98.6%	Doing great on collecting vs writing off
Total 5300 · Racing Expense	\$2,335	\$2,150	8.6%	
Total 5400 · Membership Dev Exp	\$48	\$1,000	-95.2%	Not expenditures here yet
Total 5700 - Program Expenses	\$68,466	\$70,100	-2.3%	Program expenses very close to budget
Total 5800 · Hospitality Expenses	\$1,480	\$1,000	48.0%	Startup costs
Total 5900 · Safety Boats	\$4,387	\$3,500	25.4%	Will look into exp for safety
Total 5950 · Sailboat fleet	\$5,738	\$2,500	129.5%	and fleet boats. May move some to capital exp
Total 6100 - Advertising	\$0	\$500	-100.0%	Adverts for general members not being run currently
Total 6200 · Membership Expens	\$1,948	\$3,600	-45.9%	Probably incorrect monthly breakout
Total 6300 · Occupancy	\$21,341	\$24,660	-13.5%	Expect to come close to actual budget by end of year
Total 6500 · Administration	\$25,328	\$25,500	-0.7%	
Total 6645 · Salary Club Manager	\$26,164	\$27,200	-3.8%	
6700 · Insurance	\$11,790	\$13,500	-12.7%	
<b>Total Expense</b>	<b>\$182,779</b>	<b>\$197,208</b>	<b>-7.3%</b>	Overall slightly under on total expenses
<b>Net Ordinary Income</b>	<b>\$148,186</b>	<b>\$93,422</b>	<b>58.6%</b>	
<b>Net Other Income</b>	<b>\$14,323</b>	<b>\$4,275</b>	<b>235.0%</b>	Mostly grant money
<b>Net Income</b>	<b>\$162,510</b>	<b>\$97,697</b>	<b>66.3%</b>	Doing great in 2021

## 2. Accounts Receivable – as of 7/19/2021

### a. AR summary

Date	Jan 21, 2021	Feb 18, 2021	March 18, 2021	Apr 20, 2021	May 16, 2021	June 13, 2021	July 19, 2021
Current (not overdue)	31,627	25,041	12,360	35,910	12,714	17,077	17,557
Overdue (15 – 120 days overdue)	4,748	5,816	11,001	11,892	1,782	3,949	3,245
Very Overdue (120+ days overdue)	7,424	7,525	4,923	3082	1,469	2,043	2,034
<b>Total AR</b>	<b>43,799</b>	<b>38,383</b>	<b>28,285</b>	<b>50,885</b>	<b>16,125</b>	<b>23,071</b>	<b>22,838</b>

### Items for board discussion:

- Should we resume the practice of dividing up members with overdue balances and having board members make calls?
  - The Board decided this effort was not necessary at this point and continue to have Deb contact the members regarding late payments.
- Recommendation to terminate membership of member A.'s account and write off balance as bad debt.
  - The Board agreed that a membership can be terminated prior to sending the overdue balance to collections. The Board approved termination of member A.'s membership.
- Recommendation to discuss terminating other members with 120+ day overdue accounts at August board meeting.
  - This point was not discussed in full, we may need to revisit at the next Board meeting.

#### LATE FEE POLICY

##### 30 days from billing date

- Payment is due
- Statement mailed to members with outstanding balances
- 5% penalty assessed on outstanding balances (continues to accrue on subsequent billings)

##### 60 days from billing date

- Statement emailed to members with outstanding balances
- Attempt phone call to request payment or determine hardship case
- Possible revocation of club privileges.
- Outstanding balance may be referred to collection agency

##### 120 days from billing date

- Motion to terminate membership presented to the Board of Directors
- Outstanding balance may be referred to collection agency
- Notification to member that boat(s)/trailer(s) may be removed from WSC property at owner's expense.

### 3. Financial Oversight Committee

Committee had its first meeting on Tuesday, July 6, 2021 from 6:30 – 8:30pm.

Attendees: Christine Stamper, Dave Jursik, Mark Sandifer, Bill Conerly, John Gridley

Full Report is a separate document that will be filed and available upon request by members.

## Highlights:

1. Charter and first report are written. Will give to secretary to file.
2. Committee decided to recommend NOT refinancing the club's main mortgage, but to keep with our existing First Interstate Bank mortgage. \*See Rear Commodore's section.
3. Discussed reserve account funding and have recommendation for board discussion (below in notes here)
4. Discussed financial performance for Jan – May. In general, looking good. Strong performance by programs helping our net. Weak performance in moorage numbers – Christine and Deb to look into it.
5. Bill Conerly is going to update his financial projection model and recruit a member to learn it and help.

For board discussion and decision:

### **RESERVE FUNDING PROPOSAL** (see finance committee meeting for more details)

Account - annual goal - Amount to transfer PROPOSAL FOR BOARD:

Dredging \$60k/year - Trans \$175k

Facilities - \$25k/year - Trans \$25k

Sailboats - \$23k/yr - Trans \$23k

MotorBoats - \$12k/yr - Trans \$12k

**Total: \$235,000**

- Reserve savings accounts are opened with Key bank
- As of 7/6/2021 (date of meeting) WSC had \$334,818 in Key Bank.
- Leave about \$100k in operating account and move \$235k to reserve accounts
- Facilities, Sailboats, Motorboats – fund with one year goal amount
  - Mark Sandifer worked with stakeholders to determine reserve needs, no urgent need to fund extra
- Dredging – Put all the rest of the funds, \$175k, in the dredging account
  - Dredging is the hardest to estimate and has the potential to go vastly more expensive
  - The club is \$155k in debt from the 2020 dredging and the committee would like to discuss paying off the dredging loans at a future meeting.

The Board agrees to fund the reserve accounts as recommended by the financial committee.

#### **4. Security Patrol Financial implications**

See Port Captain Brad Grenham's report with options for professional security patrols around the property.

How would we pay for this?

- Discussion has focused on increasing moorage rates since the stored boats are the targets of prowlers but we haven't fully explored all options yet
- A trial period could be approved by the board if the cost total is under \$5000 (bylaw allows board to spend up to 5k that is not budgeted without a membership vote)
- Option: Run a trial for a few months, then discuss and vote at next general meeting
- Board does have authority to set moorage rates without a vote of members, but not to add a large unbudgeted expense

Budget Numbers.

- \$Cost per year per nightly patrol
  - 1 visit/night: \$ 5,110
  - 2 visits/night:\$10,220
  - 3 visits/night: \$15,330
- Percentage of current moorage income
  - Jan – June 2021 moorage ACTUAL income: \$62.6k, annualized to \$125k
  - \$5,110 = 4.088% of \$125k
  - 1 visit/night = Moorage increase of 4.1%
  - 2 visits/night – increase 8.2%
  - 3 visits – increase 12.3%
- Other proposal may exist to increase certain types of moorage rates more than others, discussion required. To extent WSC Whalers/buildings are also subject of prowlers, there might be other funding ideas.
- Decision not needed at this July 2021 meeting

## 5. Done/To Do

- a. Done since last meeting
  - i. Financial Oversight Committee met on 7/6/21
    1. Report to be filed by secretary.
  - ii. Reserve Funds savings accounts opened at Key Bank on 6/29/2021



iii. Set up online access for Manager to Key Bank accounts and Key Purchase Card online system

b. To Do in next month

- i. Fund the reserve accounts per board decision from this meeting
- ii. Recruit a few good souls to the finance committee
- iii. Review Financial Policy updates proposed by manager

### **Fleet Captain - Mike Rees**

#### Yale Lake Regatta:

- Discussed getting the staff more involved in putting on the Yale Lake Regatta.
  - Helping with the permitting process
  - Having the race committee boats out of the water and ready to trailer
- Mike hand etched pint glasses for this year's trophies.

#### Motor Boat Maintenance:

- The motor boats are in need of repair
- The radios are not working properly
- Will discuss further with program staff
- Budget for 2022 should include a full repair for one motor boat

### **Port Captain - Brad Grenham**

#### Projects:

- Southside clubhouse painting: completed
- Lighting on walkway from clubhouse to parking lot: completed
- Clubhouse column painting: pending
- Feva/420 foil storage box: pending

#### Workdays:

- 7/10/21 three attendees; trimmed tree branches over bike path; mowed; primed clubhouse poles

#### Security:

- Deb and Matt compiled the following summary of reported thefts (for what appears to be about a year):

- 1) Fancy new race paddle board (Mark Lear) \$3000 value
  - 2) 2 stroke outboard (Michael Magee)
  - 3) Lehr propane outboard (Nicholas Gideonse)
  - 4) Motor keys and tools (Shane St Clair pontoon)
  - 5) Someone rifled around in Mike Rees' keelboat in the yard
  - 6) Kayak stolen off the wood, land rack \$2,500+ value
  - 7) Whaler #4 and batteries stolen from harbor during dredging
  - 8) Kayak stolen off relocated dock during dredging
  - 9) Sebastien's boat was rifled through on the South water
- We have posted reminders in two recent Weekly Bulletins to secure targeted items such as motors, paddleboards, and kayaks. Club members are not consistently locking club kayaks or paddleboards.

### Riverdale Patrol Proposal

\$420 per month for one nightly round (\$5,110/year) \$840 for two rounds (\$10,220/year)  
 \$1260 for three rounds (\$15,330/year)

#### Option A

Continue to inform members about locking kayaks/SUPs/outboards  
 Pros: No added expense; securing targeted items may decrease losses  
 Cons: Does not establish some nighttime presence

#### Option B

Continue to inform members about locking kayaks/SUPs/outboards  
 Pilot 3 months of three rounds of patrol for \$3780  
 Pros: Establishes nighttime presence for three rounds per night  
 Cons: Substantial expense; would require moorage increase to continue annually; not clear whether would decrease theft; not yet clear if just locking SUPs/Kayaks/Motors will decrease theft.

The Board did not make a final decision of whether or not we do a trial run with the Riverdale Patrol. The general consensus was to continue to put out reminders for members to lock up their belongings and the Board will revisit the Riverdale Patrol Proposal next meeting.

## **Secretary - Rachel Barney**

Bylaws Update from Marilyn Hodson-

- Rachel emailed Marilyn last week, there is nothing to report at this time.
- She will use a google doc file that the Board will be able to review as she makes recommendations.

Name Tags -

- Rachel is in the process of taking down name tags of former members.
- Discussion took place about how to collect members names for members who need a name tag.
- Rachel will contact Bardy Trophy to get a quote for making new name tags and see if there is a minimum number that needs to be ordered.

## **Good of the order**

None

## **Member of the Month**

Peter Devry - for finding donated native plants, applying for Backyard Habitat Certification and coordinating with the City of Portland to manage weeds. Nominated by Brad, seconded by Christine, all approved.

## **Adjournment**

### **Approved by:**

John Gridley 7-28-2021

Brad Grenham 7-30-2021

Geoff Fanning 8-2-2021

Christine Stamper 8-14-2021

Kathy Sandifer 8/17/2021

