

## **Final**

### **Willamette Sailing Club Board Meeting Minutes: September 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), Drew Ehlers (WSC Head Coach), Matt Berger (Program Director), Rachel Barney (Secretary). This meeting was held via Zoom.*

#### **Call to order**

6:41 pm

#### **Approve Meeting Minutes**

Geoff motioned to approve the August meeting minutes, John seconded , all approved.

#### **Officers Reports**

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

###### Management Plan

- Drew, Matt, and Christine will divide office tasks until a new manager is hired.

###### Awards Banquet

- With COVID cases on the rise, the Board discussed whether it should change the date of the Awards Banquet. The decision was made to continue to plan the event for November 13th. Invitations will be sent out to membership. If there is a lack of interest or if COVID cases continue to rise, the banquet will be postponed until January or February.

###### Budget Planning

- An initial budget proposal from each Board Member was sent to Geoff.
- Prior to the next Board Meeting, Board Members are to discuss budget items with each other. All updates should be emailed directly to Geoff.

###### Reserves

- Prior to the next Board meeting, the reserve spreadsheet will be reviewed and the Board members will identify how much money will be spent from the reserve accounts in 2022. The Board will request approval of the spending at the October General Meeting.

#### Board Member Search Committee

- Members of the Board are not allowed to serve on the nominating committee.
- Dave Jursik, LauraLee Symes, and Mark Sandifer will be on the search committee to nominate members for 2022 Fleet Captain and Vice Commodore.

#### **Vice Commodore - Kathy Sandifer**

##### Update regarding COVID policy

- Happy hour will not be scheduled until COVID cases have declined.
- The clubhouse will be open for individual use by members, masks are required indoors.

#### Sailing Programs

- Vaccinations were requested for all students above 12 years of age. All regattas hosted by WSC will require proof of vaccination or a negative COVID test within three days of the event.

#### New Club Manager

- LauraLee Symes, Tim Mills, Kathy Sandifer, Dave Jursik, and Matt Berger will head the committee to hire a new manager.

#### **Rear Commodore- John Gridley**

##### Mortgage refinance

- The finance committee determined that a refinance would not benefit the club at this time.

**Treasurer - Christine Stamper**  
**Budget and Financials summary**

**Year to date Income/Expense:**

Doing well: member/moorage/work hour income down. Program income up. Expenses mostly coming in under budget.

	Jan to Aug Budget	% of Budget	Projected 2021 Actuals	Starting to project	2021 Full Yr Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Total 4100 · Dues and Initiation Fees	149070	96.0%	190000		206000
Total 4200 · Program Membership	161000	146.2%	245000		202000
Total 4300 · Moorage	94100	89.6%	120000		133900
4400 · Work Hours	22500	77.3%	35000		45000
Total 4600 · Membership Development	1000	72.0%	4720		15000
Total 4700 · Racing Fees	5000	60.0%	3002		8000
Total 4800 · Hospitality Income	4500	47.5%	3260		10000
4900 · Ships Store	750	9.5%	71		5000
<b>Total Income</b>	<b>437920</b>	<b>111.0%</b>	<b>601053</b>		<b>624900</b>
<b>Expense</b>					
5100 · Ship Store Expenses	2000	0.0%	0		4000
Total 5200 · Maintenance	23000	72.3%	22600		35000
5223-00 · Bad Debts	6667	18.7%	5000		10000
Total 5300 · Racing Expense	7650	43.0%	6326		12000
Total 5400 · Membership Development Expenses	5000	1.7%	7300		20000
Total 5700 · Learn To Sail Program	103333	134.5%	180000		155000
Total 5800 · Hospitality Expenses	4500	64.8%	3260		10000
Total 5900 · Safety Boats	5500	105.7%	8000		8000
Total 5950 · Sailboat fleet	3500	165.8%	8000		5000
6100 · Advertising/Promotion	500	0.0%	0		1000
Total 6200 · Membership Expenses	4000	48.7%	3500		8000
Total 6300 · Occupancy	33615	91.9%	84000		88750
Total 6500 · Administration	33000	99.5%	48000		48000
Total 6650 · Salaries Administrative Staff	38800	100.5%	56000		70000
6700 · Insurance	27800	107.7%	60000		60000
<b>Total Expense</b>	<b>298865</b>	<b>103.5%</b>	<b>491986</b>		<b>534750</b>
<b>Net Ordinary Income</b>	<b>139055</b>	<b>127.2%</b>	<b>109067</b>		<b>90150</b>
<b>Net Other Income</b>	<b>5700</b>	<b>297.7%</b>	<b>20300</b>		<b>8550</b>
<b>Net Income</b>	<b>144755</b>	<b>133.9%</b>	<b>129367</b>		<b>98700</b>

**CASH ON HAND:** Reserve and Checking Account Balances (will be reported monthly going forward):

Account	Jul 31, 2021	Aug 31, 2021
<b>OPERATING ACCOUNTS</b>		
Key Bank – main op acct		\$106,374
First Int – mortgage autopay		\$28,443
<b>Total Operating Cash</b>		<b>\$134,817</b>
<b>RESERVE ACCOUNTS</b>		
Dredging	\$175,100	\$175,102
Facilities	\$ 25,100	\$ 25,100
Sailboats	\$ 23,100	\$ 23,100
Motorboats	\$12,100	\$ 12,100
<b>TOTAL RESERVES</b>	<b>\$235,400</b>	<b>\$234,402</b>
<b>TOTAL CASH ON HAND</b>		<b>\$369,219</b>

**Long term Debts** (will be reported monthly going forward):

Account	Principle Balance as of....	
	Jul 31, 2021	Aug 31, 2021
Clubhouse Const Mortgage Int rate 4.64%	\$589,896	\$588,657
2021 Dredging Loan Int rate 4.5%	\$150,000	\$150,000
<b>TOTAL Long term debt principle</b>	<b>\$739,896</b>	<b>\$738,657</b>

\*Note: Board and Finance Committee are discussing using some reserve funds to pay down long term loans. Details pending. Will present info at annual member meeting.

## 1. Accounts Receivable – as of 8/15/2021

### 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	Aug 15, 2021	Sep 20, 2021
Current (not overdue)	31,627	25,041	12,360	35,910	12,714	17,077	17,557	42,323	32,380
Overdue (15 – 120 days overdue)	4,748	5,816	11,001	11,892	1,782	3,949	3,245	2,321	6,824
Very Overdue (120+ days overdue)	7,424	7,525	4,923	3,082	1,469	2,043	2,034	1,436	937
Total AR	43,799	38,383	28,285	50,885	16,125	23,071	22,838	46,081	40,140

## 2. ACH fraud on club's operating checking account - RESOLVED

In July and August, fraudulent ACH (online debits) stole about \$15k from our operating account.

Key Bank restored all stolen funds by the end of August. Our total this year for theft is back to \$0.

Daily online checking of account activity is now ongoing (treasurer now, in future also by manager).

A new checking account is set up and in use since the existing one has had its numbers compromised. The existing compromised account will be completely closed once all outstanding checks are cleared. This is expected to be completed within the next month.

**BOARD RESOLUTION: THE WSC BOARD OF DIRECTORS VOTED TO CLOSE THE KEY BANK ACCOUNT ENDING IN 3662 ONCE ALL OUTSTANDING CHECKS HAVE CLEARED. CHRISTINE MOVED TO APPROVE THE RESOLUTION, GEOFF SECONDED, ALL BOARD MEMBERS APPROVED.**

The account agreement as well as the law require that the bank restore any fraudulently taken ACH funds if we report it within 30 days. Therefore, our regular checking of the account is currently sufficient to prevent this problem from recurring.

The bank offers various protection systems for a cost, but for the time being, the office will manage this to avoid incurring \$1000-\$5000 a year in banking fees to essentially protect the BANK from having to refund stolen money.

### **3. Dredging Loan Payoff Plan**

The club owes 3 members a total of \$150k in principle and annual SIMPLE (only compounded once annually) interest of 4.5%. The loan terms started in November, 2020.

**Proposed plan:** With the first annual interest payment, pay off principle and retire the debt. Use money currently sitting in the Dredging reserve account.

Payoff Date: November 15, 2021

Payoff amounts:

Principle: \$150,000 (3 loans, \$50,000 each)

Interest: \$ 6,750 (4.5% of \$150k, \$2250 for each of the three loans)

TOTAL PAYOFF: \$156,6750

Argument in favor:

Dredging Reserve account current liquid balance: \$175,102

Interest being accrued on reserve funds: ~0%

Interest being PAID on loan: 4.5%

Annual NET savings to pay off loan: \$6,750

Downsides: none, the money is available and not needed for other expenses.

CHRISTINE PROPOSED THE MOTION TO PAY OFF THE DREDGING DEBT THIS NOVEMBER WITH FUNDS IN THE DREDGING RESERVE ACCOUNT. GEOFF SECONDED THE MOTION AND ALL WERE IN FAVOR.

### **4. Financial Oversight/planning committee**

- a. Did not meet in the past month
- b. Will meet within the next 60 days. Topics to include:
  - i. 2022 Budget review
  - ii. Should we pay down debt with some of the cash reserves
  - iii. Financial Long Term Goals discussion

### **5. Done/To Do**

- a. Done since last meeting
  - i. 2021 Budget projection

- ii. 2022 Budget prep starting
- iii. Change over to new Key Bank account

b. To Do in next month (or eventually)

- i. Budget
- ii. Pitch in with running office
- iii. Recruit a few good souls to the finance committee
- iv. Review Financial Policy updates proposed by manager

### **Fleet Captain - Mike Rees 1:09**

#### Al Morris

- The net profit for Al Morris was ~\$400.
- Next year Mike hopes to find a solution to the congestion at the ramp and increase race participation.

#### Awards Banquet

- Mike has ordered the awards for 2021!!! Awards from 2020 will be passed out at this year's award ceremony as well.

#### Race Committee:

- There was a poor showing for race committee all summer. Racing never had to be cancelled but it took way too much effort to get people to sign up.
- Mike wants to work toward getting more high schoolers out on race night and have them sign up for the races and be scored with the fleets.
- Matt and Drew will be prepared next year and set a plan to encourage the kids to get involved in races and race committee.
- Mike has put a line item in the budget for next year to spend money on hull refinishing and/or replacement of motor boats. His concern is the hulls look bad and have holes and cracks that let water into the floatation.

### **Port Captain - Brad Grenham 1:23**

#### Work parties

- Work party participation dwindled through the year, starting with 22 members in April and decreasing to less than 10 members in the last 2-3 months.

#### New Projects

- Build a box for the Feva rudders
- Build a locking mechanism for SUPs
- Peter DeVry will be planting 200 native plants
- Removal and donation of the dishwasher that is stored in the garden shed

#### Moorage Committee

- Matt, Drew and Brad moved the lot around and gained two additional moorage spots on the west side of the island (grassy area in upper lot) and one spot on the east side of the lot.
- Moorage spaces will be painted to keep boats in their proper spot.
- There is room for five to six more lasers if needed.
- Keel boats have not been addressed at this time but will also be reviewed.
- Matt to talk to Wind And Oar about the wooden boats currently in the lot.
- Trailer storage and member trailers are in the back of the lot. “Moorage committee” will consider creating a few more spaces back there.
- Matt recommends moorage audits occur every six months to stay on top of moorage.

Security update: most common stolen items are outboard motors on member’s sailboats.

#### Possible Solutions

- Adding lights to south dock
  - This would be a huge expense.
  - Solar lights would be more economical and would work during the summer, to be determined whether they would stay charged during the winter.
- Cameras
  - Brad will get a bid from a commercial company to have an estimate for the members.
- Contact at “pirates cove”
  - One of the club members is in contact with the inhabitants of the boats on the East side of the river and wants to reach out to them.
- Security guard
  - Cost per year per nightly patrol
    - 1 visit/night: \$ 5,110



- 2 visits/night:\$10,220
  - 3 visits/night: \$15,330
- Increased cost in moorage (if all costs were borne by moorage--although there's an argument cost could be allocated to member rates since patrol would cover clubhouse/club whalers too)
  - 1 visit/night = Moorage increase of 4.1%
  - 2 visits/night – increase 8.2%
  - 3 visits – increase 12.3%
- East of the clubhouse
  - The flood lights will be set on a timer.
  - Sconces will be put up that will turn on at dusk to provide the appropriate amount of lighting while members are on the docks in the evening.
- Poll will be sent out to the membership to evaluate membership's favor for a security guard on site. If there is a large interest it will be voted on at the general meeting.

### **Secretary - Rachel Barney**

#### Bylaw revisions

- We will continue to look at the Bylaws through the Fall and proposals will be brought to a vote at the April General Membership Meeting.

#### Name tags

- Name tags for 2020 and 2021 new members will be made by Bardy Trophy this month.

### **Club Manager Report - Drew Ehlers**

#### **Operations**

- Working with Treasurer on next cycle of billing and taking over managers duties
- Addressing issues with overdue accounts

#### **Upcoming Events**

- Wild Turkey Regatta

- Talking with Shannon and finding other volunteers

### **Membership Requests**

- **Regular**

- Steve Kriese
  - Family Membership
  - He and his family have taken lessons with us before, and his son was a youth sailor this summer
- Kristjan Bjornson
  - Sailed with the most recent adult class at the club, he lives within biking distance of the club and wants to sail more

- **Youth**

- Feliz (Miguel) Gilpin-Moreno
- Addison Strear
- Jerry Jiang
- Daphne Schmidt
- Andrew Dolle
- Max Roepel
- Gus Stannard

### **Membership Changes**

None

### **Membership Resignations**

- Kyle Eaton
- Iyla Field
- Max Piper

GEOFF MOTIONED TO APPROVE ALL MEMBERSHIP REQUESTS AND RESIGNATIONS, CHRISTINE SECONDED, ALL WERE IN FAVOR.

### **Next Month's To Do**

- Moorage Audit
- Billing
- Catching up on email and voicemail
- Missed Telltales Issue, new release date will be on Nov 13th in time for the awards banquet.

## **Program Director Report – Matt Berger**

### Managerial duties

- Will be split between Matt, Drew and Christine
  - Matt - moorage
  - Drew & Christine- Financial, billing cycle, checks, etc.
  - Matt - Willamette Wind
  - Drew - Telltales

### Programs

- Two high school regattas this season - South Sound Regionals, Northwest Interscholastic Sailing Association Fall Champs.
- Merit badge training for Boy Scouts troop - Community Sailing funded program
- Fall season teams, opti team and high school team, are at capacity and running smoothly.
- Everyone over 12 years of age is required to be immunized in order to participate.
- Home development regatta for Opti and Feva students.

### Wild Turkey Regatta

- Drew will start planning and reach out to members to volunteer.

### Website

- Contacts have been updated.

### Loaner boats

- Reservations have been very busy.
- Matt gets emails every day for reservations.
- Google reservation system for loaner boats.
  - A new member volunteered to put together a Google Calendar for reserving boats.
  - Google Calendar will have a different color for each boat.
  - Matt will be able to block out the times that the boats will be in use for programs.
- Do we want to get members that don't have boats and acquire more loaner boats? Future discussion.

## 2022 Budget

- Matt is working on writing a narrative to define where each type of income and expense goes within the budget so that there is consistency throughout the years.

## Maintenance

- Whaler #3 is getting a new wiring harness and some electrical issues are being repaired. It is currently at the shop. Should be back tomorrow.
- Drew completed oil changes for several whalers.
- Matt wants more signage to indicate the proper place for equipment.

## Sustainable sailing

- Based on the sustainable sailing spreadsheet, WSC planned to replace half of the 420 fleet in 2022.
- Northwest Maritime in Port Townsend is looking to buy five of our boats this Fall. We will ask them to buy six for \$36,000.
- Six new 420's will cost \$63,000.
- We will request approval to spend the difference of \$27,000 from the reserve account at the October General Meeting.
- OYSF still has a reserve of money from the previous fundraiser that will go toward the purchase. (about \$8,000)
- Execute the sustainable sailing program to buy the 420s. Will vote on it at the General Meeting.

## **New Business**

Incentivise former employees to join as members.

## **Good of the order**

None

## **Member of the Month**

Janis Adler and Lori Haslacher for all their work on the hospitality committee.

## **Adjournment**

9:30 pm

Matt Berger approved - 9/27/21  
Brad Grenham approved 9/27/21  
Geoff Fanning approved 9/28/21  
John Gridley approved 9/29/21  
Mike Rees approved 9/29/21  
Kathy Sandifer approved 10/16/21