

Final

Willamette Sailing Club Board Meeting Minutes: October 19, 2021

By Rachel Barney

Attendees: Geoff Fanning (Commodore), Kathy Sandifer (Vice Commodore), , Mike Rees (Fleet Captain), Christine Stamper (Treasurer), Brad Grenham (Port Captain), Drew Ehlers (Interim Club Manager), Matt Berger (Program Director), Rachel Barney (Secretary). Absent - John Gridley (Rear Commodore)

Call to order

6:38 pm

Approve Meeting Minutes

Geoff moved to approve the minutes, Brad seconded, all were in favor.

Officers Reports

Commodore - Geoff Fanning

Awards Banquet

- Multnomah County recommends all events be held outside, we do not want to hold the banquet outside, therefore we are postponing the awards banquet.

Budget

- The 2022 budget was discussed and will be presented at the annual meeting.
- Reserves spending for 2022 was reviewed and will be presented at the General Meeting.

Vice Commodore - Kathy Sandifer

COVID

- No gatherings indoors through February 8th, 2022.
- Clubhouse will remain open for individuals, wear your mask inside.
- No parties in the clubhouse.

Goals for 2022

- Increase hospitality side of the club
 - Bar minimum will be reinstated if COVID allows.
- Maintain financial security and follow the budget

Plan to Hire New Club Manager

- A Committee has been created and is looking to select a new club manager by the end of this year

Rear Commodore- John Gridley

No report

Treasurer - Christine Stamper

Budget and Financials summary

Year to date Income/Expense:

The club’s finances are doing so well, I can hardly believe my eyes. The programs are exceeding income expectations majorly while only increasing their costs (due to more program activity) moderately. Many non program area expense categories are still running under budget due to a partially active year. This combination makes for a nice, big projected NET income of close to \$200k. Don’t expect this much for 2022, as expenses will come back up as activities come back to normal, but 2022 will still be a healthy year.

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

Account	Jul 31, 2021	Aug 31, 2021	Sep 30, 2021
OPERATING ACCOUNTS			
Key Bank – main op acct	\$86,052	\$106,374	\$129,245
First Int – mortgage autopay	\$14,851	\$28,443	\$ 25,064
Total Operating Cash	\$100,903	\$134,817	\$154,309
RESERVE ACCOUNTS			
Dredging	\$175,100	\$175,102	\$175,104

Facilities	\$ 25,100	\$ 25,100	\$ 25,100
Sailboats	\$ 23,100	\$ 23,100	\$ 23,100
Motorboats	\$12,100	\$ 12,100	\$ 12,100
TOTAL RESERVES	\$235,400	\$235,402	\$235,404
TOTAL CASH ON HAND		\$369,219	\$365,228

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

Account	Principle Balance as of....			
	Jul 31, 2021	Aug 31, 2021	Sep 30, 2021	
Clubhouse Const Mortgage Int rate 4.64%	\$589,896	\$588,657	586,087	
2021 Dredging Loan Int rate 4.5%	\$150,000	\$150,000	\$150,000	
TOTAL Long term debt principle	\$739,896	\$738,657	\$736,087	

*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.

Accounts Receivable – as of 10/17/2021

AR summary

Date	Jan 21, 2021	July 19, 2021	Aug 15, 2021	Sep 20, 2021	Oct 17, 2021
Current (not overdue)	31,627	17,557	42,323	32,380	18,141

Overdue (15 – 120 days overdue)	4,748	3,245	2,321	6,824	23,776
Very Overdue (120+ days overdue)	7,424	2,034	1,436	937	890
Total AR	43,799	22,838	46,081	40,140	43,455

Members with 120+ day overdue balances.

Resolution to close old Checking Account that had the ACH fraud

Resolution: The board of directors of Willamette Sailing Club resolves to close the checking account with account number ending 3662 at Key Bank and transfer remaining funds from the account to the new operating checking account.

Financial Oversight/planning committee

- Did not meeting in the past month
- Will meet within the next 60 days. Topics to include:
 - 2022 Budget review
 - Consider accelerated mortgage paydown
 - Financial Long Term Goals discussion

Done/To Do

- Done since last meeting
 - 2021 Budget projection
 - 2022 Budget

- To Do in next month (or eventually)
 - Pitch in with running office
 - Review Financial Policy, make updates as appropriate.

Fleet Captain - Mike Rees

Racing season is over

- Remarkable participation in racing
- Poor participation on race committee
- Mike to write schedule for next year's racing

Club Championships in 420's

- Kerry Poe and crew, Rachel Pulver won the championships

Port Captain - Brad Grenham

Reviewed results of security poll.

Reviewed the slides for the General Membership meeting.

Brief overview of projects for 2022 that will need money from the reserves:

- Acoustic Tiles
- Trophy case
- Flotation
- Dock Repair
- Security systems

Secretary - Rachel Barney

Needs to add slides to General Meeting slideshow to show the number of members in the club and compare it to previous years.

Name tags were ordered for members who joined in 2020 and 2021.

- 65 name tags will cost us approx. \$650.

Club Manager Report - Drew Ehlers

Operations

- Invoicing went out on October 5th
- Outstanding AR +90 days is down to \$1,217.32
- Matt and I have been cleaning up Moorage on the Marina Office System, as well as in the yard
- Youth AR billing is almost complete, we should have it wrapped up by the end of the week

Upcoming Events

- Wild Turkey Regatta
 - November 20th
- Telltales Article Deadline
 - October 24th

Membership Requests

Regular

- **Caroline Jean Schram**
 - Veterinarian who grew up in Hawaii sailing, interested in youth sailing camps and family membership
- **Matthew and Jeanine Harris**
 - Interested in outdoor sports, talked with Deb about joining the club

Midshipman

- **William Linder**
 - Moved here with his partner from the DC area, and is interested in joining the sailing community of Portland / club racing with their Lido

Youth

- Beatrice Vannier
- Marco Peron

Membership Changes

Regular

- Jim Harper - Regular Membership → Inactive Membership
- Clay Davidson - Regular Membership → Senior Membership (Turned 65)

Youth

- John Feliciano - Youth Membership → Inactive Membership

Membership Resignations

Regular

- Lauren White

Youth

- Wynn Doman
- Rooney Furgeson
- Ava Valencia
- Ace Burton

- Aaron Danziger
- Leo Bieniek
- Annika Phillips
- Ella Notdurft
- Eddie Herzig
- Britton Grimm
- Robert Swanson
- Annie Phillips
- Marlon Bump
- John Pickett

GEOFF MOTIONED TO ACCEPT ALL NEW MEMBERSHIPS, CHANGES, AND RESIGNATIONS.
KATHY SECONDED, ALL APPROVED.

Next Month's To Do List

- Numbering the Yard w/ Brad & Jim
- Creating a New Map / Updating Information in Marina Office
- Telltales printed issue by November 13th

Program Director Report – Matt Berger

Operations

- Moorage
- Power and Sail Fleet Maintenance
- Website
- Programming
- Grounds/Facilities

Upcoming Program Events

- HS South Sound Regionals; 10/9
- Scout Merit Badge Training (Community Sailing); 10/10
- Fall Teams End; 11/4
- HS NWISA Fall Champs Regatta; 11/6-11/7
- Halloween F(un) Regatta; 10/31
- Wild Turkey; 11/20

Past Month's Accomplishments

- Fall programming at capacity and going strong
- Website maintenance/updates
- Loaner boats

- 2022 budgeting
- Moorage audit

Next Month's To Do

- Fleet maintenance
- Moorage audit
- Finalize 2021
- OYSF film fest, fundraisers (raffle, end of year, Columbia passes)
- Youth AR

Discussion:

1. 420 sale to Northwest Maritime Center
2. General meeting slides
3. General meeting invite and financials posting tomorrow?

Good of the order

None

Member of the Month

Ben Cornett for his enormous amount of work on the hospitality committee.

KATHY MOVED TO ELECT BEN AS MEMBER OF THE MONTH, GEOFF SECONDED, ALL APPROVED.

Adjournment

Brad reviewed 10/25 and added this to Port Captain: Reviewed results of security poll.