

Final

Willamette Sailing Club Board Meeting Minutes: November 16, 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 (Interim Club Manager), Matt Berger (Program Director), Rachel Barney (Secretary), Jared Lathrop (2022 Port Captain), Sébastien Laleau (2022 Fleet Captain)

Call to order

Called the meeting to order at 6:39pm

Approve Meeting Minutes

Geoff moves to approve the meeting minutes, Christine seconds, all approve.

Treasurer's Report

- 1. Budget and Financials summary**

	Jan - Oct 21 Actual	Jan - Oct Budget	\$ Over Jan- Sep Budget	% of Jan- Sep Budget	2021 Full Yr Budget	Proj 2021 Actual as of 11/16/21
Ordinary Income/Expense						
Income						
Total 4100 · Dues and Initiation Fees	\$174,045	\$181,411	(7,366)	95.94%	\$206,000	\$197,760
Total 4200 · Program Membership	\$303,822	\$202,000	101,822	150.41%	\$202,000	\$303,800
Total 4300 · Moorage	\$107,527	\$115,200	(7,673)	93.34%	\$133,900	\$134,000
4400 · Work Hours	\$16,568	\$22,500	(5,932)	73.64%	\$45,000	\$36,500
Total 4600 · Membership Development	\$870	\$2,000	(1,130)	43.5%	\$15,000	\$870
Total 4700 · Racing Fees	\$3,002	\$7,000	(3,998)	42.89%	\$8,000	\$3,002
Total 4800 · Hospitality Income	\$2,139	\$8,000	(5,861)	26.74%	\$10,000	\$2,139
4900 · Ships Store	\$71	\$2,500	(2,429)	2.86%	\$5,000	\$71
Total Income	\$608,044	\$540,611	67,433	112.47%	\$624,900	\$678,142
Gross Profit						
	\$608,044	\$540,611	67,433	112.47%		
Expense						
Total 5100 · Ship Store Expenses	\$0	\$4,000	(4,000)	0.0%	\$4,000	\$0
Total 5200 · Maintenance	\$17,190	\$29,000	(11,810)	59.28%	\$35,000	\$21,000
Total 5223 · Bad Debts	\$1,248	\$8,333	(7,085)	14.98%	\$10,000	\$2,300
Total 5300 · Racing Expense	\$3,286	\$8,650	(5,364)	37.99%	\$12,000	\$5,000
Total 5400 · Membership Development Expenses	\$1,466	\$9,000	(7,534)	16.29%	\$20,000	\$1,500
Total 5700 · Learn to Sail Programs	\$171,466	\$129,167	42,299	132.75%	\$155,000	\$195,000
Total 5800 · Hospitality Expenses	\$2,821	\$8,000	(5,179)	35.26%	\$10,000	\$4,000
Total 5900 · Safety Boats	\$6,979	\$7,000	(21)	99.7%	\$8,000	\$9,000
Total 5950 · Sailboat fleet	\$9,259	\$4,500	4,759	205.76%	\$5,000	\$10,000
Total 6100 · Advertising/Promotion	\$0	\$1,000	(1,000)	0.0%	\$1,000	\$0
Total 6200 · Membership Expenses	\$1,948	\$6,200	(4,252)	31.42%	\$8,000	\$2,600
Total 6300 · Occupancy	\$68,425	\$75,220	(6,795)	90.97%	\$88,750	\$88,000
Total 6500 · Administration	\$39,117	\$40,500	(1,383)	96.59%	\$48,000	\$46,500
Total 6650 · Salaries Administrative Staff	\$45,237	\$48,400	(3,163)	93.47%	\$70,000	\$55,000
6700 · Insurance	\$40,723	\$46,700	(5,977)	87.2%	\$60,000	\$56,000
Total Expense	\$409,165	\$425,670	(16,505)	96.12%	\$534,750	\$495,900
Net Ordinary Income	\$198,879	\$114,941	83,938	173.03%		
Net Other Income/Expense	\$29,576	\$7,125	22,451	415.1%	\$8,550	\$20,000
Net Income	\$228,455	\$122,066	106,389	187.16%	\$98,700	\$202,242
GREEN - 10%+ OVER for income, under for expenses.						

Year to date Income/Expense: 2021 Cruising toward a very healthy finish.

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

Account	Jul 31, 2021	Aug 31, 2021	Sep 30, 2021	Oct 31, 2021
OPERATING ACCOUNTS				
Key Bank – main op acct	\$86,052	\$106,374	\$129,245	\$175,200
First Int – mortgage autopay	\$14,851	\$28,443	\$ 25,064	\$ 12,665
Total Operating Cash	\$100,903	\$134,817	\$154,309	\$187,865
RESERVE ACCOUNTS				
Dredging	\$175,100	\$175,102	\$175,104	\$175,106
Facilities	\$ 25,100	\$ 25,100	\$ 25,100	\$ 25,100

Sailboats	\$ 23,100	\$ 23,100	\$ 23,100	\$ 23,100
Motorboats	\$12,100	\$ 12,100	\$ 12,100	\$ 12,100
TOTAL RESERVES	\$235,400	\$235,402	\$235,404	\$235,406
TOTAL CASH ON HAND	\$336,303	\$369,219	\$365,228	\$423,271

Long term Debts:

Account	Principle Balance as of....			
	Jul 31, 2021	Aug 31, 2021	Sep 30, 2021	Oct 31, 2021
Clubhouse Const Mortgage Int rate 4.64%	\$589,896	\$588,657	586,087	\$584,833
2021 Dredging Loan Int rate 4.5%	\$150,000	\$150,000	\$150,000	\$150,000
TOTAL Long term debt principle	\$739,896	\$738,657	\$736,087	\$734,833

2. Accounts Receivable – as of 11/16/2021

AR summary Date	Jan 21, 2021	July 19, 2021	Aug 15, 2021	Sep 20, 2021	Oct 17, 2021	Nov 16, 2021
Current (not overdue)	31,627	17,557	42,323	32,380	18,141	20,438
Overdue (15 – 120 days overdue)	4,748	3,245	2,321	6,824	23,776	6,184
Very Overdue (120+ days overdue)	7,424	2,034	1,436	937	890	867
Total AR	43,799	22,838	46,081	40,140	43,455	27,489

3. Resolutions

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.

CHRISTINE MOVES TO CLOSE THE ACCOUNT, GEOFF SECONDS, ALL WERE IN FAVOR.

Resolution: Initiate SIMPLE IRA (to begin Jan 2022) at Vanguard for full time employees with 3% company matching contribution. Default will be employee auto join with 5% employee contribution, default fund Vanguard LifeStrategy Growth Fund – 80% stock market index, 20% bond market index. No direct cost to WSC. \$25/year per fund to employee. Fund fee 0.14%. \$25/yr waived when balance > 50k

The Board would like to see a more detailed policy for the establishment of employee Simple IRA funds before it votes. Christine will write a policy for next meeting.

4. Financial Oversight/planning committee

- a. Will meet within the next 60 days. Topics to include:
 - i. 2021 Projection and 2022 Budget review
 - ii. Consider accelerated mortgage paydown
 - iii. Financial Long Term Goals discussion

5. Done/To Do

- a. Done since last meeting
 - i. 2022 Budget - passed membership vote
 - ii. Dredge Loan Payoff checks mailed, \$150k principal, \$6750 int. PAID OFF
- b. To Do in next month (or eventually)
 - i. Set up SIMPLE IRA for employees (begins Jan 2022)
 - ii. Close compromised checking account
 - iii. Review Financial Policy, make updates as appropriate.

Mike and Christine will work together to develop a way to systematically record discounts that the club gives to Community Sailing events and programs. This documentation can be used as evidence of how the Club supports the community and will show the City all the ways WSC contributes. The City will look favorably on our club and may help us with future permits, for example.

Drew will contact the bookkeeper to have her delete accounts for resigned members.

Communications

Management Announcement - Drew Ehlers will be our new club manager!

Officers Reports

Commodore - Geoff Fanning

- Geoff thanks to everyone for putting together the general meeting

Vice Commodore - Kathy Sandifer

- Ben Cornett has successfully taken over the hospitality committee. Including setting up a policy for the club. Ben will present a policy in January for how to use the clubhouse.
- COVID Policy remains the same

Rear Commodore- John Gridley

- Nothing to report

Fleet Captain - Mike Rees

- Campsites for Al Morris and for the Thistle Regatta are reserved.
- Race Calendar is already up on the website.
- Reciprocal privileges need to be addressed. There are a few racers who have been racing several seasons and have not joined the club.

Port Captain - Brad Grenham

- Managing our Volunteer hours - we need to be realistic about how many volunteer hours to count on to run events.
- Communication - For security messages, I've reached out in triplicate Weekly bulletin, Telltales, and on the Website.

- We painted fresh moorage numbers in the upper lot on the island parking area and have measured some other areas. We'll keep painting when weather dries and warms.
- We installed two solar motion detector lights on the south dock. We will see how these lights work this winter.
- Chris Bittner is getting an updated parts quote for acoustic panels.
- Security
 - We are focusing on communicating to membership to lock kayaks, paddle boards, and outboard motors.
 - On Halloween night at 2:39 am, someone was able to steal an unlocked paddle board in 1 minute 30 seconds. Club cameras caught the theft.

Secretary - Rachel Barney

- Name tags
 - 65 name tags have been ordered for the new members from 2020 and 2021.

Report of Committees

No committees have been invited to present

Report of Fleets

No Fleets have been invited to present

Unfinished Business

No unfinished business discussion scheduled.

Ships Store - Rachel to send a few emails to see if anyone is interested in putting together designs.

- Matt had the idea of buying the gear from the Columbia Store with the Club's Columbia passes and the purchase would benefit the Sailing Team.

Introduction of Prospective Members

Regular Membership

- Andrew Katzander - Owns a West Wight Potter 15, wants to be an active sailor at the club and put his boat in the water in the spring. Interested in racing, day sailing and getting out on the river.
- Wayne Pignolet - Former Members of the Sandpoint Sailing Association. Interested in joining club racing both in Thistles and Lasers.
- Charles Blanke - He wants to get out on the river more frequently with his canoe and is interested in sailing classes for his daughter.
- John Blanchard - Lido 14 sailor from Seattle he relocated to Portland and wants to join club racing / the lido 14 fleet.

Membership Changes

None.

Membership Resignations

Regular

- James Meyer

Midshipman

- Andrew Cannard

Geoff moves to approve membership requests and resignations, Christine seconds, all approved.

General Business

Club Manager Report - Drew Ehlers

Operations

Addressing Outstanding AR:

- All members with declined credit cards have been contacted via snail mail
- All members with accounts over 60+ days have been contacted via snail mail
- Moorage Audit Complete
 - Matt and I have gone through the entire lot and we only have 1 red tag left
 - Laser, Starrs is the name on the boat
- Invoicing for November, + Work Hours
- Telltales mailed to membership
- NWISA Fall Champs Regatta

Looking Ahead

- Wild Turkey Regatta - November 20th
 - BYOB, Potluck, Bring the Family!

Winter Projects

- Theft at the Club needs to be addressed

Program Director's Report - Matt Berger

Operations

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

Upcoming Program Events

- Wild Turkey 11/20
- Spring Season Start 2/28
- 2022 Registration opens 3/15
 - Matt will open registration two weeks early for members

- Summer programming begins: 6/13
- Steve Williams/NWYRC Development Regatta; 7/16- 7/17
 - Made \$800 last year

Past Month's Accomplishments

- Fall programming concluded
- Website maintenance/updates
- Halloween regatta
 - Trick or treated at the house boats
 - Pumpkin races
- 420 sale and purchase ordered
- Moorage audit/clean/organize/winterize

- Youth AR is looking good

Next Month's To Do

- Fleet maintenance - healthy budget for motorboat maintenance, start planning
- 2022 scheduling/staffing - level 2 course
- OYSF fundraising - Winter fundraising, film festival
- PSU dock project - Jim VanHook bought the boards. PSU will fix the dock with Jim Van Hook's guidance.
- Ready 420/Optis to be sent to NW Maritime

NWISA Fall Champs Regatta held at WSC- 160 sailors

- WSC placed 3rd in Gold Fleet and 2nd in Silver Fleet.
- There were a total of 16 teams.
- 40 races were held between the two fleets.

Discussion

- Additional 420 interest
 - The board decided to hold off selling any more 420's until 2023
- Head Coach update
 - The new head coach and staffing hours were discussed
- 2022 Race calendar for OCSA
- Trackers want to sign up for a Maritime Program at WSC, twice a week in the keelboat
- OYSF Fundraising
- US Sailing National Sailing Program Symposium
 - Held in January in Savannah, Georgia.
 - Includes two days of Siebel programming
 - The Board discussed sending the head coach and Program Director.
 - The Board decided Matt should make the decision on how many people to take based on his budget for programs.
- Vallarta Yacht Club Exchange
 - Matt will be reaching out to Vallarta Yacht Club to make a connection to have parents and students go to Vallarta Yacht Club and sail with their club.

Winter projects

- roster 2022
- Work hours through the website.
- Ship's store

New Business

Board Retreat

- Will be held on Jan 23rd
- Topics to discuss
 - Moorage is nearly full, how do we proceed?
 - Hospitality Committee
 - Website - do we want to change or update it?
 - Hand over binders to new Board Members
 - Laura Lee to give a talk about her experience managing the club/ traditions from the past
 - Goals from each Board Member
 - Invite Fleet Captains
 - Morning Brain dump with past and future members, afternoon is just the new board.

Classifieds to Willamette Wind - Toby Deming

- The decision was made to create a Google sheet in the member area of the website with a link to the site in the *Willamette Wind*. Members can advertise boats, parts, etc. for sale in this area. Members will be responsible for maintaining their postings.

Simple IRA for employees - Christine Stamper

- Christine will put together a proposal and Policy statement that will include: who is eligible; x number of years, only full time employees, must continue employment for x number or years etc.

Good of the order

None

Member of the Month

Eric Schnell and LP Riccelli for their assistance with the youth regatta. Drew moves to elect the members. Geoff seconded. All were in favor.

Adjournment

9:21pm