

Final

Willamette Sailing Club Board Meeting Minutes: December 21, 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), Sebastien Laleau (2022 Fleet Captain)

Call to order

6: 36 pm

Approve Meeting Minutes

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

Treasurer's Report

1. Budget and Financials summary

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

| | Jan - Nov 21 Actual | Jan - Nov Budget | \$ Over Jan- Nov Budget | % of Jan- Nov Budget | 2021 Full Yr Budget | Proj 2021 Actual as of 12/20/21 |
|--|------------------------|---------------------|----------------------------|-------------------------|------------------------|---------------------------------------|
| Ordinary Income/Expense | | | | | | |
| Income | | | | | | |
| Total 4100 · Dues and Initiation Fees | \$ 188,227 | \$ 193,782 | \$ (5,555) | 97.1% | \$ 206,000 | \$ 200,400 |
| Total 4200 · Program Membership | \$ 303,822 | \$ 202,000 | \$ 101,822 | 150.4% | \$ 202,000 | \$ 303,822 |
| Total 4300 · Moorage | \$ 119,901 | \$ 124,900 | \$ (4,999) | 96.0% | \$ 133,900 | \$ 131,090 |
| Total 4400 · Work Hours | \$ 35,528 | \$ 45,000 | \$ (9,473) | 79.0% | \$ 45,000 | \$ 35,107 |
| Total 4600 · Membership Development | \$ 1,070 | \$ 2,500 | \$ (1,430) | 42.8% | \$ 15,000 | \$ 1,070 |
| Total 4700 · Racing Fees | \$ 3,002 | \$ 8,000 | \$ (4,998) | 37.5% | \$ 8,000 | \$ 3,002 |
| Total 4800 · Hospitality Income | \$ 2,139 | \$ 9,000 | \$ (6,861) | 23.8% | \$ 10,000 | \$ 2,139 |
| 4900 · Ships Store | \$ 71 | \$ 3,500 | \$ (3,429) | 2.0% | \$ 5,000 | \$ 71 |
| Total Income | \$653,761 | \$588,682 | 65,079 | 111.1% | \$ 624,900 | \$ 676,701 |
| Gross Profit | | | | | | |
| Expense | | | | | | |
| Total 5100 · Ship Store Expenses | \$ - | \$ 4,000 | \$ (4,000) | 0.0% | \$ 4,000 | \$ - |
| Total 5200 · Maintenance | \$ 17,811 | \$ 32,000 | \$ (14,189) | 55.7% | \$ 35,000 | \$ 19,000 |
| Total 5223 · Bad Debts | \$ 1,248 | \$ 9,167 | \$ (7,919) | 13.6% | \$ 10,000 | \$ 3,148 |
| Total 5300 · Racing Expense | \$ 4,658 | \$ 9,000 | \$ (4,342) | 51.8% | \$ 12,000 | \$ 5,500 |
| Total 5400 · Membership Development Expenses | \$ 1,472 | \$ 11,000 | \$ (9,528) | 13.4% | \$ 20,000 | \$ 2,000 |
| Total 5700 · Learn to Sail Programs | \$ 180,152 | \$ 142,083 | \$ 38,068 | 126.8% | \$ 155,000 | \$ 195,000 |
| Total 5800 · Hospitality Expenses | \$ 2,821 | \$ 9,000 | \$ (6,179) | 31.3% | \$ 10,000 | \$ 3,500 |
| Total 5900 · Safety Boats | \$ 7,325 | \$ 7,500 | \$ (175) | 97.7% | \$ 8,000 | \$ 10,000 |
| Total 5950 · Sailboat fleet | \$ 9,259 | \$ 5,000 | \$ 4,259 | 185.2% | \$ 5,000 | \$ 10,000 |
| Total 6100 · Advertising/Promotion | \$ - | \$ 1,000 | \$ (1,000) | 0.0% | \$ 1,000 | \$ - |
| Total 6200 · Membership Expenses | \$ 2,419 | \$ 6,400 | \$ (3,981) | 37.8% | \$ 8,000 | \$ 2,600 |
| Total 6300 · Occupancy | \$ 78,120 | \$ 84,985 | \$ (6,865) | 91.9% | \$ 88,750 | \$ 85,000 |
| Total 6500 · Administration | \$ 42,951 | \$ 44,250 | \$ (1,299) | 97.1% | \$ 48,000 | \$ 47,000 |
| Total 6650 · Salaries Administrative Staff | \$ 49,807 | \$ 53,200 | \$ (3,393) | 93.6% | \$ 70,000 | \$ 57,000 |
| 6700 · Insurance | \$ 53,872 | \$ 47,000 | \$ 6,872 | 114.6% | \$ 60,000 | \$ 56,000 |
| Total Expense | \$ 451,914 | \$ 465,585 | \$ (13,672) | 97.06% | \$ 534,750 | \$ 495,748 |
| Net Other Income/Expense | \$ 29,108 | \$ 7,827 | \$ 21,281 | 371.89% | \$ 8,550 | \$ 28,000 |
| NET INCOME | \$ 230,955 | \$ 130,924 | \$ 100,031 | 176.4% | \$ 98,700 | \$ 208,953 |
| | | | | | | PROJECTED ACTUAL |

CASH ON HAND: Reserve and Checking Account Balances:

| Account | Jul 31, 2021 | Aug 31, 2021 | Sep 30, 2021 | Oct 31, 2021 | Nov 30, 2021 |
|------------------------------|------------------|------------------|------------------|------------------|------------------|
| OPERATING ACCOUNTS | | | | | |
| Key Bank – main op acct | \$86,052 | \$106,374 | \$129,245 | \$175,200 | \$156,405 |
| First Int – mortgage autopay | \$14,851 | \$28,443 | \$ 25,064 | \$ 12,665 | \$ 3,520 |
| Total Operating Cash | \$100,903 | \$134,817 | \$154,309 | \$187,865 | \$159,925 |
| RESERVE ACCOUNTS | | | | | |
| Dredging | \$175,100 | \$175,102 | \$175,104 | \$175,106 | \$ 25,106 * |
| Facilities | \$ 25,100 | \$ 25,100 | \$ 25,100 | \$ 25,100 | \$ 25,101 |
| Sailboats | \$ 23,100 | \$ 23,100 | \$ 23,100 | \$ 23,100 | \$ 23,101 |
| Motorboats | \$12,100 | \$ 12,100 | \$ 12,100 | \$ 12,100 | \$ 12,100 |
| TOTAL RESERVES | \$235,400 | \$235,402 | \$235,404 | \$235,406 | \$ 85,409 |
| TOTAL CASH ON HAND | \$336,303 | \$369,219 | \$365,228 | \$423,271 | \$245,335 |

*Note \$150k drop in dredging account due to payoff of \$150k dredging loan in Nov.

Long term Debts: *Dredging loans paid off/retired in Nov 2021. Yipee!

| Account | Principle Balance as of.... | | | | |
|---|-----------------------------|------------------|------------------|------------------|-------------------|
| | Jul 31, 2021 | Aug 31, 2021 | Sep 30, 2021 | Oct 31, 2021 | Nov 30, 2021 |
| Clubhouse Const Mortgage Int rate 4.64% | \$589,896 | \$588,657 | 586,087 | \$584,833 | \$583,497 |
| 2021 Dredging Loan Int rate 4.5% | \$150,000 | \$150,000 | \$150,000 | \$150,000 | \$ 0 PAID OFF! |
| TOTAL Long term debt principle | \$739,896 | \$738,657 | \$736,087 | \$734,833 | \$583,497 |

2. Accounts Receivable – as of 12/20/2021

| AR summary Date | Jan 21, 2021 | July 19, 2021 | Aug 15, 2021 | Sep 20, 2021 | Oct 17, 2021 | Nov 16, 2021 | Dec 19, 2021 |
|-------------------------------------|-----------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Current (not overdue) | 31,627 | 17,557 | 42,323 | 32,380 | 18,141 | 20,438 | 16,560 |
| Overdue (15 – 120 days overdue) | 4,748 | 3,245 | 2,321 | 6,824 | 23,776 | 6,184 | 4,963 |
| Very Overdue (120+ days overdue) | 7,424 | 2,034 | 1,436 | 937 | 890 | 867 | 724 |
| Total AR | 43,799 | 22,838 | 46,081 | 40,140 | 43,455 | 27,489 | 22,382 |

3. Resolutions

- a. None at this time

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 pay down
 - iii. Financial Long Term Goals discussion

5. Done/To Do

- a. Done since last meeting
 - i. 2022 Budget - passed membership vote
 - ii. Dredge Loan PAID OFF
 - iii. Closed unused/inactive checking account at Key
 - iv. Still waiting for fraud funds to be restored in order to close compromised account
- b. To Do in next month (or eventually)
 - i. The Board is considering adding a Simple IRA plan for employees. Treasurer is looking into it.
 - ii. Close compromised checking account
 - iii. Review Financial Policy, make updates as appropriate.

Communications

Security update -

Security at the club continues to be a problem. Again, in December, the Club caught a thief stealing a kayak and siphoning gas. The sheriff responded to the call about the theft and helped the Club reacquire the kayak that ended up in Pirate's Cove. Unfortunately, the sheriff cannot do anything else and recommends that the Club speak to a higher authority such as the City Council.

The county sheriff has a list of suspects who they believe are causing the issue but are unable to do anything about it at this point.

Drew has spoken with the Coast Guard in the last few months about the sunken boats and boats leaking oil. They said they would note the report but that they will not come out and do anything about it.

The Board discussed putting a story in the Oregonian, but determined that it would have to be handled in a particular way to gain support from the community. The Board decided to hold off going this direction until we have more information.

Current thefts are still of unlocked items. Brad has put information out to the membership to encourage them to lock up their items that might be targeted. Thirteen notifications have been sent to membership about this issue since the summer security discussion and there are still multiple items without locks on them.

Matt reports that there have been some disturbances and yelling matches on Ross Island while the High School race team is practicing.

Current plan:

- Talk to Renee at Calm Water Coalition and collaborate with them to reach out to authorities and get funding for more security on the water.
- Contact law enforcement to ticket and tow the abandoned cars that are parked on the road above the Clubhouse.
- Lock the outermost gate to deter non-members from walking on the property.

Officers Reports

Commodore - Geoff Fanning

Geoff thanked the staff and Board members for their work this year.

Vice Commodore - Kathy Sandifer

COVID

- Indoor mask mandate is indefinitely extended. There is no longer an outdoor mask mandate. Ben and Kathy are trying to find a middle path where the Club can

continue to hold events while also maintaining a safe environment. They hope to get some happy hours going this winter.

- The club will probably implement a vaccine mandate for events.

Board Retreat

- January 23rd.

Rear Commodore- John Gridley

Last Board meeting!

John reached out to US Bank to let them know we are not going to refinance this year. US Bank said that when it's time to refinance to reach out to them they would love to work with us.

Fleet Captain - Mike Rees

Mike's last Board meeting as well.

Mike handed over the forms for the race committee for Sebastien to take over.

Port Captain - Brad Grenham

- New lights were installed on the sail shed on the south dock. They seem to be working.
- Alec Drummond built a beautiful box to hold the RS Feva rudders.

Secretary - Rachel Barney

Name tags are complete and will be picked up on Thursday.

Report of Committees

No committees have been invited to present

Report of Fleets

No Fleets have been invited to present

Unfinished Business

Ship's Store -

- Emily Bowersox will help design and choose items to carry in the Ship's Store this year.
- Sebastien would like to see the store stocked with rash guards and tech shirts.

- The Board discussed getting pre orders so we know what sizes to get and already have everything paid for before we order it.
- There was discussion that we may need to market the merchandise because members are out of the habit of buying items from the Ship's Store.

Introduction of Prospective Members

Membership Requests

Regular

- **Nancy Yuill and Andy Szatkowski**

- Nancy is retired and Andy is retiring in the spring. They are interested in joining the WSC community and doing some day sailing on their Omega 16

Midshipman

- **Phil Shutler**

- Phil recently moved here from Washington D.C. and would like to get into the Portland sailing community. He has a lot of dinghy sailing experience and is excited to bike to the club after work.

Membership Changes

Jim Morton - Senior → Inactive / Associate

Jeffery Tufenkian - Regular → Inactive /

Associate **Membership Resignations**

Regular

- **Chris Solsby**

- **Fred Jensen**

Midshipman

- **Andrew Joliet**

Geoff moved to approve the new members, membership changes, and resignations
Kathy seconded. All were in favor.

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
- Wild Turkey Regatta and Christmas Ships
 - Both events were great and very well attended by WSC membership
- Theft at the WSC needs to be addressed
 - Letter writing campaign
- CHUBB Payments
 - \$1,550.00 for Stolen Sunshine Motor
 - Claim for Broken RIB Motor
 - Dave Jursik confirmed that our insurance payments will not go up when we make claims

Looking Ahead

- Roster ready for Opening Day
- New Moorage Map
- Under the Stairs Area
 - The stuff under the stairs is what is left from the 2 storage units. These are the items the Club decided to keep but we may still need to sort through it.
- Trophy Case
- Hang the past two and future Commodore's pictures.

Program Director's Report - Matt Berger

Operations

- Moorage
- Power and Sail Fleet Maintenance
 - Multnomah Yacht Repair - Joe Ashton, a member at WSC, is going to take all of our Whalers one by one to the shop. Joe will make a list of all the repairs that the boats may need and the staff and Board will decide what will be repaired based on our budget.
- Website
- Programming

- Grounds/Facilities
- Willamette Wind
- Payroll

Upcoming Program Events

- 2/13/22; Winter Series Start
- 2/28/22; Youth Program Start
- 3/5 & 3/6; US Sailing Level 1 Course
- 3/26 & 27; Possible Youth Development Regatta

Past Month's Accomplishments

- Sail/Power fleet maintenance
- Website maintenance/updates
- OYSF fundraising/film fest
 - Record season in sales from the Columbia Passes - the passes that were handed out were used to purchase \$120,000 worth of merchandise and 10% of that goes to support our youth sailing programs.
- 420/prep for sale
 - Martin Gibson is completing his work hours by doing fiberglass repair on the 420s that we are selling to NW Maritime. The Club will be transporting the boats to Port Townsend the second week of February.
- Moorage winterize
- PSU dock project
 - PSU fixed D dock on the south eastern dock under Jim VanHook's supervision.
- 2022 race calendar for OCSA

Next Month's To Do

- Fleet maintenance
- 420/prep for sale
- 2022 registration/staffing
- OYSF fundraising
- Schedule Level 2
 - Andrew Nelson is the trainer for the northwest. Our Club has half a dozen coaches signed up at this point. Matt wants to get as many coaches trained

as possible. Level 2 Certification focuses on Emergency preparedness and safety.

Discussion:

1. Staff holiday gift certificate budget
2. Head Coach update
 - Alexa, our new High School Head Coach, started doing inventory this month. She sent out a survey to all the high school sailors for next year's programming and she is working on the Spring schedule. Alexa is WSC's first female head coach.
3. US Sailing National Sailing Program Symposium cancelation
4. Mexico plans

Installation of New Officers

N/A

New Business

Sebastien got some leads on sound dampening boards for the clubhouse. He will bring updates to the next meeting.

Good of the order

None

Member of the Month

Alec Drummond for building the RS Feva rudder box.

Member of the Year

Ted Drayton was elected the member of the year.

Employee Benefit Discussion

Discussed annual pay raises and staff bonuses and the Board came to an agreement. The Simple IRA plan was tabled until the January meeting. Christine will look into whether part-time summer employees would qualify for the plan.

Adjournment

9:29 pm

