

FINAL

Willamette Sailing Club Board Meeting Minutes: January 23, 2022

By Rachel Barney

Attendees: Kathy Sandifer (Commodore), Brad Grenham (Vice Commodore), Geoff Fanning (Rear Commodore), Mike Rees (2021 Fleet Captain), Sebastien Laleau (Fleet Captain) Christine Stamper (Treasurer), Jared Lathrop (Port Captain), Drew Ehlers (Club Manager), Matt Berger (Program Director), Rachel Barney (Secretary)

“Willamette Sailing Club is an organization that has the potential to save civilization.”

- Mike Reese

Call to Order

Kathy Calls meeting to order at 9:11 am.

Minutes of Previous Meeting

Kathy moves to approve the December meeting minutes, Geoff seconds, all approve.

*Secretary to resend the previous month’s meeting minutes just prior to the next meeting.

Treasurer’s Report

- The Board reviewed the 2022 Budget from the October General Meeting.
- Christine will sweep money into reserve accounts this month.
- The Board will refer to the budget projection every month to make sure we are on track.

1. Budget and Financials summary: 2021

DRAFT 2021 Full year. Very solid year. Some minor details may change during detailed reviewing and tax prep. Final 2021 Actual will be reported at the Spring General Membership meeting.

	Jan - Dec 21	Full Yr Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Total 4100 · Dues and Initiation Fees	\$ 199,614	\$ 206,000	\$ (6,386)	97%
Total 4200 · Program Membership	\$ 303,802	\$ 202,000	\$ 101,802	150%
Total 4300 · Moorage	\$ 131,036	\$ 133,900	\$ (2,864)	98%
4400 · Work Hours	\$ 34,838	\$ 45,000	\$ (10,163)	77%
Total 4600 · Membership Development	\$ 1,070	\$ 15,000	\$ (13,930)	7%
Total 4700 · Racing Fees	\$ 3,002	\$ 8,000	\$ (4,998)	38%
Total 4800 · Hospitality Income	\$ 2,139	\$ 10,000	\$ (7,861)	21%
4900 · Ships Store	\$ 91	\$ 5,000	\$ (4,909)	2%
Total Income	\$ 675,592	\$ 624,900	\$ 50,692	108%
Expense				
5100 · Ship Store Expenses	\$ -	\$ 4,000	\$ (4,000)	0%
Total 5200 · Maintenance	\$ 19,261	\$ 35,000	\$ (15,739)	55%
5223-00 · Bad Debts	\$ 2,748	\$ 10,000	\$ (7,252)	27%
Total 5300 · Racing Expense	\$ 5,057	\$ 12,000	\$ (6,943)	42%
Total 5400 · Membership Development Expenses	\$ 1,779	\$ 20,000	\$ (18,221)	9%
Total 5700 · Learn To Sail Programs	\$ 194,174	\$ 155,000	\$ 39,174	125%
Total 5800 · Hospitality Expenses	\$ 2,871	\$ 10,000	\$ (7,129)	29%
Total 5900 · Safety Boats	\$ 11,247	\$ 8,000	\$ 3,247	141%
Total 5950 · Sailboat fleet	\$ 9,721	\$ 5,000	\$ 4,721	194%
6100 · Advertising/Promotion	\$ -	\$ 1,000	\$ (1,000)	0%
Total 6200 · Membership Expenses	\$ 2,419	\$ 8,000	\$ (5,581)	30%
Total 6300 · Occupancy	\$ 83,699	\$ 88,750	\$ (5,051)	94%
Total 6500 · Administration	\$ 45,482	\$ 48,000	\$ (2,518)	95%
Total 6650 · Salaries Administrative Staff	\$ 60,500	\$ 70,000	\$ (9,500)	86%
6700 · Insurance	\$ 54,699	\$ 60,000	\$ (5,301)	91%
Total Expense	\$ 493,659	\$ 534,750	\$ (41,091)	92%
Net Ordinary Income	\$ 181,934	\$ 90,150	\$ 91,784	202%
Net Other Income	\$ 23,074	\$ 8,550	\$ 14,524	270%
Net Income	\$ 205,008	\$ 98,700	\$ 106,308	208%
Capital and Reserve Contributions				
7720 - Mortgage Principal Payment	\$ 15,200	\$ 15,200	\$ -	100%
Net for Reserve Contribution	\$ 189,808	\$120,000	\$69,808	158%

CASH ON HAND: Reserve and Checking Account Balances (from books as reconciled for the date)

Account	Jul 31, 2021	Aug 31, 2021	Sep 30, 2021	Oct 31, 2021	Nov 30, 2021	Dec 31, 2021
OPERATING ACCOUNTS						
Key Bank – main op acct	\$86,052	\$106,374	\$129,245	\$175,200	\$156,405	\$147,031

First Int – mortgage autopay	\$14,851	\$28,443	\$ 25,064	\$ 12,665	\$ 3,520	\$ 2,641
Total Operating Cash	\$100,903	\$134,817	\$154,309	\$187,865	\$159,925	\$149,672 **
RESERVE ACCOUNTS						
Dredging	\$175,100	\$175,102	\$175,104	\$175,106	\$ 25,106 *	\$ 25,106
Facilities	\$ 25,100	\$ 25,100	\$ 25,100	\$ 25,100	\$ 25,101	\$ 25,101
Sailboats	\$ 23,100	\$ 23,100	\$ 23,100	\$ 23,100	\$ 23,101	\$ 23,101
Motorboats	\$12,100	\$ 12,100	\$ 12,100	\$ 12,100	\$ 12,100	\$ 12,100
TOTAL RESERVES	\$235,400	\$235,402	\$235,404	\$235,406	\$ 85,409	\$ 85,409
TOTAL CASH ON HAND	\$336,303	\$369,219	\$365,228	\$423,271	\$245,335	\$235,081

** If you are very observant and have a good memory, you may notice this ~\$150k cash on hand at the end of December is about \$30k less than I projected at the Fall meeting. This occurred because the Sailing Program put down \$30k for purchase of new boats in December, which I had projected for January. The reserve sweep calculation will be done before the next board meeting to take the Fleets reserve activity into account. Stay tuned.

*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	Dec 31, 2021
Clubhouse Const Mortgage Int rate 4.64%	\$589,896	\$588,657	586,087	\$584,833	\$583,497	\$582,232

2021 Dredging Loan Int rate 4.5%	\$150,000	\$150,000	\$150,000	\$150,000	\$ 0 PAID OFF!	\$0
TOTAL Long term debt principle	\$739,896	\$738,657	\$736,087	\$734,833	\$583,497	\$582,232

2. Accounts Receivable – as of 1/23/2021

AR summary Date	Jan 21, 2021	July 19, 2021	Aug 15, 2021	Sep 20, 2021	Oct 17, 2021	Nov 16, 2021	Dec 19, 2021	Jan 21, 2022
Current (not overdue)	31,627	17,557	42,323	32,380	18,141	20,438	16,560	27,557
Overdue (15 – 120 days overdue)	4,748	3,245	2,321	6,824	23,776	6,184	4,963	6,160
Very Overdue (120+ days overdue)	7,424	2,034	1,436	937	890	867	724	589
Total AR	43,799	22,838	46,081	40,140	43,455	27,489	22,382	40,466

3. Resolutions

Resolution: Change signers on all Club savings and checking accounts per Financial Policy Procedures.

- Remove
 - Outgoing commodore Geoff Fanning
- Keep or Add
 - Incoming Commodore Kathy Sandifer
 - Incoming Vice Commodore Brad Grenham
 - Treasurer Christine Stamper.

Resolution passed. Voted by email:

Aye Votes:

Christine Stamper, Treasurer, Jan 31, 2022

Kathy Sandifer, Commodore, Jan 31, 2022

Jared Lathrop, Port Captain, Jan 31, 2022

Sebastien Laleau, Fleet Captain, Jan 31, 2022

Brad Grenham, Vice Commodore, Jan 31, 2022

Rachel Barney, Secretary, Feb 1, 2022

Not present (have not voted):

Geoff Fanning, Rear Commodore

4. Financial Oversight/planning committee

- Will meet within the next 60 days. Topics to include:
 - Budget review
 - Consider accelerated mortgage paydown
 - Financial Long Term Goals discussion

5. Done/To Do

- a. Done since last meeting
 - Closed fraud-compromised checking account at Key
 - Closed unused account at First Interstate

- b. To Do in next month (or eventually)
 - Get books ready for CPA. Track down some question/answers. Move some transactions from expense accounts to capital accounts.
 - Put together bylaw-prescribed report of all cash and assets of club (detailed balance sheet)

- Put together detailed report of Capital Account (4 reserve savings account) activity in 2021
- Get detailed budget into QB
- Set up a standard QB report for seeing our budget progress
- Review Financial Policy, make updates as appropriate.

Communications

- Discussed changing to Google Workspace which would coordinate email, documents and cloud storage.
 - The Board discussed changing emails over to Gmail accounts.
 - The Board decided to pay for google accounts for the Club Manager, Program Director, and Head Coach at \$6 per month. The Board will continue to use the Webmaster emails that come complementary with our WSC webpage.
 - All Board members need to update their contacts so the board member's emails come across with the correct board member name.
 - Christine to write up use processes for emails. We will continue using Webmaster but have gmail available for viewing shared documents.
- Email etiquette
- Don't forget the telephone!!!

Report from Manager

Goals for 2022

- Find ways to engage 'racing' and 'non-racing' members in social activities by creating opportunities for social sailing.
 - Team Racing Tuesday
 - Potluck Social Sailing / Day Sailer Thursdays
 - Family Fridays
- Improve outreach to adult sailing classes throughout the year in order to grow the midshipman membership category.
- Increase the number of social events for membership during the shoulder seasons for WSC.
 - Spring and Fall sailing opportunities
 - Coffee Hour
 - Happy Hours

- Grow 24 new memberships in 2022 in order to keep a healthy and robust membership at WSC.
 - Note: Net=16 New Members in 2021, Net=24 New Members in 2022 represents a 150% net increase.
 - In 2021 we had a shift from Regular Members → Senior Members

Report from Sailing Director

2022 Budget Income, Expense and Net Split Projections

Income = \$737,532.46

Fleet Split = \$364,754.53

Program Split = \$372,777.94

Programming Percentage = 50.5%

Expense = \$601,945.54

Fleet Split = \$307,221.46

Program Split = \$294,724.08

Programming Percentage = 48.9%

Net = \$135,586.92 **Reserves** = \$120,000

Fleet Split = \$57,533.07 Reserve Contribution = \$32,600 (27.1%)

Program Split = \$78,053.86 Sail Fleets – 100% = \$23,000

Programming Percentage = 57.6% Power Fleets – 80% = \$9,600

Key 2022 Programming Dates

- Spring Youth Teams Season; 2/28-5/26
- Summer Programming Registration Begins; 3/1
- Spring Youth Development Regatta; 4/23-4/24
- Adult LTS Start; 5/14
- Summer LTS & Youth Teams Season Start; 6/13
- Steve Williams Youth Development Regatta; 7/16-7/17
- Fall Youth Teams Season; 9/12-11/3

2022 Program Director Goals

- Fiscal Responsibility - stick to the budget!
- Improve Quality & Efficiency - updated coach training and programming based on ROI analysis

- Pathway from LTS to Membership – develop process for adult, youth and collegiate students to continue sailing at WSC (e.g. loaner boats, membership incentives, fleet exposure, clear next steps for involvement) financial goal for sailing programs and improving the likelihood of Adult Learn to Sail students becoming full time members.

Report on Security at WSC - Brad and Jared

- Brad gave an overview of the security situation and the decisions that were made in 2021. Four measures were discussed. Lighting, locking, insurance, and human presence.
 - Lighting - The upper lot, the ramp down to the clubhouse and the area surrounding the clubhouse are all lit. Far reaches of the north dock and the entire south dock are more difficult to light. Solar lights are installed on the south dock. Game cameras are set up to see how the thieves are accessing the club and what they are after. It won't show us real time, but will give us an idea of what is happening.
 - Locking - Outboard motors, paddle boards, and kayaks are the most commonly stolen items. Padlocks are not working for outboards. The best anti theft measure we have seen for motors is a metal bar that can be installed to attach the motor to the boat.
 - Insurance - The club recommends that members get insurance on their boats and equipment. There is a program through US Sailing or they can put their boat on their homeowners policy.
 - Human presence - Security patrol. Last year we decided to hold off on hiring a security patrol but one piece of information we didn't think about was that the patrolman may know who is actually committing the thefts and may be able to deter them better than we originally thought. The sheriff's office believes it is just a few people committing the crime.
- Other measures that have been taken
 - Educational campaign - over eleven emails and newsletters were sent to membership to alert them about the thefts and encourage them to lock their belongings and insure their equipment.
 - \$5,000 was set aside in the reserve budget to enhance lighting on the south dock.
 - The club created a theft log to keep track of what is stolen and how much it is worth.

- Jared and a work colleague will look at our fence to see if they can come up with ideas on ways to reinforce it.

Report from Hospitality Committee on Clubhouse Use Policy

Postponed until February meeting.

Introduction of Prospective Members

Regular Members

- Kim Byelick - Friends with Janine Harris (Regular Member) and would like to join the club as well. Owns and sails a small wooden sailing skiff.

Midshipman Members

- Erin Galiger - Looking to join the sailing community of Portland and sail her Ranger 22. Likes WSC as an option for the social sailing opportunities it offers.

Membership Changes

- Ryan Walsh (Regular Member → Inactive Members)

Membership Resignations

- Alan & Sharon Jones
- Catriona McCracken / Paul Theirs
- Curtis Thompson
- Fred Williams
- Thom Maynard

Vote on New Members

Kathy moves to approve all membership requests, changes, and resignations; Geoff seconds, all were in favor.

Installation of New Officers - Welcome Jared and Sebastien!

New Business

None

Commodore Goals for 2022

- Encourage and support fleet racing.
- Maintain the fiscal security for the club, including sweeping \$135K into reserves at the end of the year.
- Improve WSC member's experience resulting in increased participation in social, recreational and competitive programs.

Goals for Board Officers in 2022

Treasurer

Main goal is to meet financial security goal of sweeping \$135 K into reserves

- Develop a manual on "How to be the WSC Treasurer"
- In the Fall work with the Treasurer-elect to transfer information and procedures to ensure a seamless transition to 2023.
- Make a calendar for all important treasurer related dates.
- Monitor expenditures and income closely so that WSC can keep on track for sweeping at least \$135K into reserves at the end of the year.

Secretary

Improve WSC member's experience resulting in increased participation by new members

- Shall continue all secretarial duties as stated in WSC bylaws.
- Update the Roster - improve information on spouses, kids and boats. Probably print 70 books and have a digital copy.
- Update Members Section - work with Drew or Matt to edit and make latest meetings minutes and Telltales available
- Work on communicating with new members, such as sending out emails to only new members to encourage their participation in events and make them feel welcomed.
- Oversee Ship's store
- Telltales Events: Produce a special digital issue after each major event to share a short summary of events and photos.

Fleet Captain

Encourage and support fleet racing

- Increase Race Committee participation by concentrating on recruiting and training new race committee. (encourage Lasers and non-racing sailors)
- Night Captain and safety boat training
- Work with Matt to engage adult Learn To Sail students to join WSC and become active sailors.
- Racing clinics to encourage fleet racing.
- Organize and revive the racing flags.

Port Captain

Improve member experience

- Safety audit to assess and correct any safety issues at the club
- Security audit and concentrate on decreasing WSC's vulnerability to theft and vandalism.
- Maintenance calendar
- Inventory of docks, building and equipment
- Manage improvement projects as designated by Reserves Planning

Vice Commodore

Improve member experience

- Security - help Port Captain to assess security issues and develop a plan
- Improve new member involvement by being new member host at social events
- Develop policy for loaner boats and member's requirement to own a boat

Rear Commodore

Maintain fiscal security and improve member experience

- Oversee financial health of the bar and hospitality
- Work with Drew and Ben to improve social events

Good of the Order

None

Member of the Month

Shannon Clune for helping with security cameras and for organizing the Turkey Regatta.
Drew moves to elect Shannon, Kathy seconds, all approve.

Adjournment

12:20pm