

Draft

Willamette Sailing Club Board Meeting Minutes: May 19th, 2022

By Rachel Barney

Attendees: Kathy Sandifer (Commodore), Brad Grenham (Vice Commodore), Geoff Fanning (Rear Commodore), Mike Rees (Interim Fleet Captain) Christine Stamper (Treasurer), Jared Lathrop (Port Captain), Drew Ehlers (Club Manager), Matt Berger (Program Director), Rachel Barney (Secretary)-arrived after treasurer's report

Location: WSC Windward Room and Zoom

Call to order

6:57 pm meeting brought to order

Approve Meeting Minutes

Commodore motioned to approve last meeting minutes, unanimous approval.

Treasurer's Report

Treasurer's report – Looking good. Hospitality is low on expense and income so far, but running about even. We've hired one bartender and are making offer to another. See treasurer's report for more details. Mike Reese asked about bar minimum. We can't track this year, but we'll figure it out next year, probably by providing everyone with tokens at the beginning of the year.

1. **Budget and Financials summary:** Jan – Apr 2022 P&L: Budget vs Actual. In general doing very well.

2022						
	Jan 1 - Apr 30	Jan 1 - Apr 30	\$ Over Budget	% of Jan - Apr	Full Year	% of Full Yr
	Actual	Budget		Budget	Budget	Budget
Ordinary Income/Expense						
Income						
4100 - Dues and Initiation Fees	\$ 93,958	\$ 87,610	\$ 6,348	107%	\$ 215,022	44%
4200 - Program Membership	\$ 186,390	\$ 100,000	\$ 86,390	186%	\$ 209,100	90%
4300 - Moorage	\$ 53,424	\$ 41,300	\$ 12,124	129%	\$ 124,000	43%
4400 - Work Hours	\$ (300)	\$ -	\$ (300)	100%	\$ 38,000	-
4500 - Membership Development	\$ -	\$ 3,150	\$ (3,150)	0%	\$ 11,900	0%
4700 - Racing Fees	\$ -	\$ -	\$ -	0%	\$ 3,500	-
4800 - Hospitality Income	\$ 1,098	\$ 1,700	\$ (602)	65%	\$ 12,000	9%
4900 - Ships Store	\$ 10	\$ -	\$ 10	100%	\$ 500	-
Total Income	\$ 334,580	\$ 233,760	\$ 100,820	143%	\$ 714,022	47%
Expense						
5100 - Ship Store Expenses	\$ -	\$ -	\$ -	0%	\$ 500	0%
5200 - Maintenance	\$ 2,153	\$ 7,600	\$ (5,447)	28%	\$ 25,155	9%
5225-00 - Bad Debt	\$ -	\$ 1,600	\$ (1,600)	0%	\$ 5,000	0%
5300 - Racing Expense	\$ 22	\$ 200	\$ (178)	11%	\$ 6,300	0%
5400 - Membership Development Expenses	\$ 237	\$ 5,250	\$ (5,013)	5%	\$ 21,400	1%
5700 - Learn To Sail Programs	\$ 32,583	\$ 43,167	\$ (10,584)	75%	\$ 237,043	14%
5800 - Hospitality Expenses	\$ 1,000	\$ 2,873	\$ (1,873)	35%	\$ 14,352	7%
5900 - Safety Boats	\$ 10,788	\$ 5,100	\$ 5,688	212%	\$ 16,500	65%
5950 - Sailboat Rent	\$ 839	\$ 2,000	\$ (1,161)	42%	\$ 8,000	10%
6200 - Membership Expenses	\$ -	\$ 2,200	\$ (2,200)	0%	\$ 4,380	0%
6300 - Occupancy	\$ 16,756	\$ 15,923	\$ 833	105%	\$ 79,000	21%
6500 - Administration	\$ 16,916	\$ 15,843	\$ 1,073	107%	\$ 50,000	34%
6645 - Salary Club Manager	\$ 18,290	\$ 18,358	\$ (68)	100%	\$ 60,073	30%
6700 - Insurance	\$ 13,284	\$ 12,000	\$ 1,284	111%	\$ 56,083	24%
Total Expense	\$ 112,875	\$ 132,114	\$ (19,238)	85%	\$ 583,786	19%
Net Other Income	\$ 9,552	\$ 6,900	\$ 2,652	138%	\$ 23,510	41%
Net Operating Income	\$ 231,257	\$ 108,546	\$ 122,710	213%	\$ 153,746	150%
Capital and Reserve Contributions						
7720 - Mortgage Principal Payment	\$ 5,396	\$ 5,396	\$ -	100%	\$ 18,160	30%
NET FOR RESERVE CONTRIBUTION	\$ 225,861				\$ 135,586	167%

THE GREEN – 10% better than budget (higher income, lower expense)

- o Strong beat on income for moorage and programs, slight beat for dues/init
 - § Expecting these income areas to continue exceeding budgeted income
- o Many expense areas are running well below budget, some will stay low, some will catch up later in year.

THE RED

- o Hospitality income is off to a slow start, but Hospitality NET income is positive at a whopping \$98!
- o Membership Dev income low b/c we didn't do Commodore's Ball, so didn't get income OR expenses.
- o Insurance (liability, property, worker's comp) is running more than expected/budgeted. WSC is rated based on a pool of marinas and sailing/yacht clubs around the country. Last year was expensive for claims and apparently WSC's policy increase is lower than most other clubs.
- o Safety boats – still within the full year budget. Need to update budget to reflect actual timing of expense.

2. CASH ON HAND: Reserve and Checking Account Balances (monthly for current yr, quarterly for previous yr)

Account	Jul 31, 2021	Sep 30, 2021	Dec 31, 2021	Jan 31, 2022	Feb 28, 2022	Mar 31, 2022	Apr 30, 2022
OPERATING ACCOUNTS							
Key Bank – main op acct	\$86,052	\$129,245	\$147,031	\$ 145,234	\$ 88,906	\$242,399	\$290,526
First Int – mortgage autopay	\$14,851	\$ 25,064	\$2,641	\$ 38,282	\$ 34,686	\$ 31,089	\$ 27,493
Total Operating Cash	\$100,903	\$154,309	\$149,672	\$183,516	\$ 123,592	\$ 273, 488	\$318,019
RESERVE ACCOUNTS							
Dredging	\$175,100	\$175,104	\$ 25,106*	\$ 25,107	\$ 65,107	\$65,108	\$ 65,108
Facilities	\$ 25,100	\$ 25,100	\$ 25,101	\$ 25,101	\$ 41,768	\$41,768	\$ 41,769
Sailboats	\$ 23,100	\$ 23,100	\$ 23,101	\$ 23,101	\$ 38,434	\$38,435	\$ 24,459
Motorboats	\$12,100	\$ 12,100	\$ 12,100	\$ 12,100	\$ 20,100	\$20,101	\$ 20,101
TOTAL RESERVES	\$235,400	\$235,404	\$ 85,408	\$ 85,409	\$165,409	\$165,412	\$ 151,437
TOTAL CASH ON HAND	\$336,303	\$365,228	\$235,081	\$273,925	\$289,001	\$438,900	\$469,456

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

Account	Principle Balance as of....

	Jul 31, 2021	Sep 30, 2021	Dec 31, 2021	Jan 31, 2022	Feb 28, 2022	Mar 31, 2022	Apr 30, 2022
Clubhouse Const Mortgage Int rate 4.64%	\$589,896	586,087	\$583,497	\$582,232	\$580,968	\$579,462	\$576,820
2021 Dredging Loan Int rate 4.5%	\$150,000	\$150,000	\$0 *	\$ 0	\$0	\$0	\$0
TOTAL Long term debt principle	\$739,896	\$736,087	\$583,497	\$582,232	\$580,968	\$579,462	\$576,820

4. Accounts Receivable – as of 5/19/2022

AR summary Date	Jan 21, 2021	Sep 20, 2021	Dec 19, 2021	Jan 21, 2022	Feb 17, 2022	Mar 17, 2022	Apr 10, 2022	May 19, 2022
Current (not overdue)	31,627	32,380	16,560	27,557	28,942	27,146	17,209	12,273
Overdue (15 – 120 days overdue)	4,748	6,824	4,963	6,160	5,679	3,864	6,253	1,769
Very Overdue (120+ days overdue)	7,424	937	724	589	3552	1960	1,011	585
Total AR	43,799	40,140	22,382	40,466	38,173	32,970	24,474	14,627

5. Resolutions

None

6. Done/To Do

a. Done since last meeting

- i. Books are READY now for CPA
- ii. Simple IRA plan creation started, waiting for Vanguard to finish setting it up

b. To Do

- i. Books to CPA for tax filing
- ii. Put together bylaw-prescribed report of all cash and assets of club (detailed balance sheet)
- iii. Set up Simple IRA

Communications

None

Officers Reports

Commodore - Kathy Sandifer

Vice Commodore - Brad Grenham

New Member Events-

- Lidos decided as a fleet to make the first race of each series a noncompetitive crew swap to encourage new members to get out and race.

“Institutional Strengthening”

- a new addition to the monthly Board member task chart: things we wish we had put in the budget

Rear Commodore- Geoff Fanning

Fleet Captain - Mike Rees

- Paul Cone completed 5 weeks of fleet scoring all at once
- Starting to plan Thistle Regatta
- Mark Sandifer stepped up to be Al Morris Regatta Chair

Port Captain - Jared Lathrop

June 11th is the next work party - large tasks include

- Painting the handrail on the clubhouse

Kathy mentioned that a new gang plank to B dock is needed.

Security Vendor

- details on the lighting project on the harbor level will be coming soon

Safety Audit

- will be done by mid-July

Floatation for the docks

- Need to start looking into upgrading. Possibly concrete pontoons or an alternative material.

Secretary - Rachel Barney

Name tags

- Orders for name tags will be placed next week with Bardy Trophy.

Ship's Store

- We have a pre-order out for a tech shirts for the ship's store. The order will be placed next week. Our minimum is 24 shirts. We should be able to meet the minimum.

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.

Introduction of Prospective Members

Regular:

Kaylee Brent: From the PNW originally. Works at an environmental consulting firm as a climate risk analyst. Sailed on a Sunfish and Hobie 14 over the years. Kaylee is interested in storing the Hobie 14 at WSC but

understands the lot is full. Interested in storing a kayak here. Has signed up for summer sailing classes with WSC.

Steve Nelson: WSC youth member from 1988 to 2000; U.S. Sailing certified instructor from 1999 to 2003 at Willamette Sailing School; member of club team that raced 420s at Vanderbilt University from 2000 to 2004; taught at non-profit D.C. Sail from 2004 to 2007. Raced with father Paul Nelson, former WSC Commodore, in the Thistle Class Nationals in 2002 in Eugene and in 2014 in Sheboygan, WI. Current interest is in Laser racing, Thistle racing, and Lido class racing. Children, ages 5 and 9, both enrolled in multiple weeks of classes this summer.

Unrelated to sailing, I am the editor and publisher of local literary magazine *Northwest Review*.

Larry Romick: Father was a former commodore. Interested in sailing with the laser fleet at WSC and getting back into the sailing community. Has already been racing lasers and gone to a Friday Happy Hour at the club.

Colin Burn: He comes from an engineering background, and worked in software development for 20 years. Last year he signed up for the adult sailing course at WSC. He would like to get more time on the water and use some of the club's smaller boats, at least until deciding to take the plunge and buy his own. He is also interested in having his kids get out on the water.

Membership Changes:

Alex Mondale, Senior → Inactive

Pam Lewis, Inactive → Regular

Membership Resignations:

Ryan Walsh

Oscar Love

Janette Nelson - transferring Lido 14 to son Steve who will move the boat to upper lot storage

Brad moved to accept membership requests, changes, and resignations for the above candidates, these were unanimously approved.

Needs Approval at Next Meeting:

Tripp Robinson, Regular → Inactive (Needs to remove boat from Lot First)

Request: William Prendergast, active duty suspension of dues. (Not Approved, Inactive Dues Offered as allowed in the Bylaws.)

General Business

Club Manager Report - Drew Ehlers

Operations:

Accounts Receivable

1-45 Days \$11,749.81

46-90 Days \$616.32

90-120 Days \$367.00

120+ Days \$403.92

Roster

- Roster Sent to Printer
- 50 Copies Printed

Bartending Employees

- Extending Offer Letter to bartenders

Al Morris

- being planned, PSU volunteers will do race committee

Program Director's Report - Matt Berger

Operations

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

Upcoming Program Events

- PSU Gala; 5/21
- EYC Memorial Day Junior Regatta; 5/28-5/29
- US Sailing Level 1 Training; 6/4-6/5
- WSC Staff Training; 6/11-6/12
- Summer programming begins; 6/13
- Steve Williams/NWYRC Development Regatta; 7/16-7/17

Past Month's Accomplishments

- Spring programming
- Summer registration & scheduling
- Adult classes & private lessons began
- Website maintenance/updates
- NWYRC Development Regatta
- Staffing/training
- Whaler/anchor upgrades and repair
- Sail fleet maintenance
- OYSF fundraising and programming (raffle, Columbia passes, Earth Day, grants, boat donations/sales)
- Summer Opti charters (WIND and Nationals)
- OLCC license

Next Month's To Do

- Staff training, uniforms, scheduling and offer letters
- Summer prep (classroom, first aid, AED, reorganize docks, teaching materials, etc)
- Start summer programming

- Fleet maintenance
- Launch loaner boat calendar
- PRO EYC Memorial Day Regatta
- Mark anchor upgrades

Discussion

1. Siebel renewal
2. YTD programming income = \$185,965.00 less processing fees \$5,927.46 = \$180,037.54 total (3.2% fees)
Budgeted income = 160K
This does not include Community Sailing, Sail2Change and Trackers income (approx. 55K+)
3. Insurance audit to happen with Dave Jursik

Installation of New Officers

None

New Business

None

Good of the order

None

Member of the Month

Paul Cone for fleet scoring, anchor lines, race committee wrangling and Regatta planning.

Adjournment

8:41 pm