

Final

Willamette Sailing Club Board Meeting Minutes: August 18, 2022

By Rachel Barney

Attendees: Kathy Sandifer (Commodore), Brad Grenham (Vice Commodore), Geoff Fanning (Rear Commodore), Mike Rees (Interim Fleet Captain) Christine Stamper (Treasurer), Drew Ehlers (Club Manager), Matt Berger (Program Director), Rachel Barney (Secretary) Absent: Jared Lathrop (Port Captain) Location: Windward Room and via Zoom

Call to order

6:30 pm

Approve Meeting Minutes

Board members will review the previous minutes tonight and sign their name at the bottom.

Treasurer's Report

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

		2022					
		Jan 1 - July 31 Actual	Jan 1 - July 31 Budget	% of Jan - July Budget	Full Year Budget	% of Full Yr Budget	% of year gone by
Ordinary Income/Expense							
Income							58%
4100	Dues and Initiation Fees	\$ 140,399	\$ 135,610	104%	\$ 215,022	65%	
4200	Program Membership	\$ 321,573	\$ 217,100	148%	\$ 309,100	104%	
4300	Moorage	\$ 92,262	\$ 71,000	130%	\$ 124,000	74%	
4400	Work Hours	\$ 15,210	\$ 19,000	80%	\$ 38,000	-	
4600	Membership Development	\$ 150	\$ 7,775	2%	\$ 11,900	1%	
4700	Racing Fees	\$ 377	\$ -	100%	\$ 3,500	-	
4800	Hospitality Income	\$ 5,934	\$ 5,900	101%	\$ 12,000	49%	
4900	Ships Store	\$ 1,255	\$ 200	628%	\$ 500	-	
Total Income		\$ 577,160	\$ 456,585	126%	\$ 714,022	81%	
Expense							
5100	Ship Store Expenses	\$ 708		100%	\$ 500	142%	
5200	Maintenance	\$ 7,315	\$ 15,125	48%	\$ 25,155	29%	
5223.00	Bad Debts	\$ -	\$ 2,800	0%	\$ 5,000	0%	
5300	Racing Expense	\$ 1,638	\$ 1,700	96%	\$ 6,300	26%	
5400	Membership Development Expenses	\$ 237	\$ 11,250	2%	\$ 21,400	1%	
5700	Learn To Sail Programs	\$ 131,821	\$ 126,217	104%	\$ 237,043	56%	
5800	Hospitality Expenses	\$ 9,977	\$ 7,933	126%	\$ 14,352	70%	
5900	Safety Boats	\$ 16,032	\$ 9,550	168%	\$ 16,500	97%	
5950	Sailboat fleet	\$ 2,204	\$ 4,400	50%	\$ 8,000	28%	
6200	Membership Expenses	\$ 1,174	\$ 3,400	35%	\$ 4,380	27%	
6300	Occupancy	\$ 29,763	\$ 28,659	104%	\$ 79,000	38%	
6500	Administration	\$ 29,872	\$ 28,355	105%	\$ 50,000	60%	
6645	Salary Club Manager	\$ 34,091	\$ 32,126	106%	\$ 60,073	57%	
6700	Insurance	\$ 37,883	\$ 31,083	122%	\$ 56,083	68%	
Total Expense		\$ 302,714	\$ 302,597	100%	\$ 583,786	52%	
Net Other Income		\$ 13,972	\$ 13,310	105%	\$ 23,510	59%	
Net Operating Income		\$ 288,418	\$ 167,298	172%	\$ 153,746	188%	
Capital and Reserve Contributions							
7720	Mortgage Principal Payment	\$ 7,953	\$ 6,661	119%	\$ 18,160	44%	
NET FOR RESERVE CONTRIBUTION		\$ 280,465	\$ 167,298		\$ 135,586	207%	

- Most areas of income meeting or exceeding budget:
 - Dues/Init Fees and Moorage Income exceeding budget
 - Program Membership exceeding net budget.
 - Hospitality NAILED income budget but is over on expenses by about \$2000. What's up here?
 - Work hours income is below budget. We need to reduce our 2023 budget for work hour income b/c members are doing their work.
- Membership development ... what happened here? No activity.
- Maintenance has a big chunk of money still "left to spend". Jared is working on this.
- Insurance is running 22% above budget. Rates went up significantly. Will have to budget more for 2023.
- Occupancy expense is exceeding budget slightly, generally due to inflation, an expensive and now-fixed water leak, more janitorial services, increased mortgage interest which is recorded in this category.

2. CASH ON HAND: Reserve and Checking Account Balances

Account	Jul 31, 2021	Dec 31, 2021	Jan 31, 2022	Apr 30, 2022	May 31, 2022	June 30, 2022	July 31, 2022
OPERATING ACCOUNTS							
Key Bank – main op acct	\$86,052	\$147,031	\$ 145,234	\$290,526	326,460	343,564	309,222
First Int – mortgage autopay	\$14,851	\$ 2,641	\$ 38,282	\$ 27,493	\$ 23,896	20,299	16,247
Total Operating Cash	\$100,903	\$149,672	\$183,516	\$318,019	\$350,356	363,863	\$325,469
RESERVE ACCOUNTS							
Dredging	\$175,100	\$ 25,106*	\$ 25,107	\$ 65,108	65109	65110	65,110
Facilities	\$ 25,100	\$ 25,101	\$ 25,101	\$ 41,769	41770	41770	41,1770
Sailboats	\$ 23,100	\$ 23,101	\$ 23,101	\$ 24,459	24459	24459	24,459
Motorboats	\$12,100	\$ 12,100	\$ 12,100	\$ 20,101	20101	20101	20,102
TOTAL RESERVES	\$235,400	\$ 85,408	\$ 85,409	\$ 151,437	151,439	151,440	151,441
TOTAL CASH ON HAND	\$336,303	\$235,081	\$273,925	\$469,456	501,795	515,303	\$476,910

NET INCOME FOR JULY WAS \$18.7K SO.... WHY DID OUR CHECKING ACCOUNT TOTAL GO DOWN?

ANSWER: See the accounts receivable. We have about \$69k in accounts receivable, which was billed in July and will later be received and show up in the checking account. We also paid a large ~\$8k for insurance coverage required for a grant.

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

Account	Principle Balance as of....					
	Dec 31, 2021	Jan 31, 2022	Apr 30, 2022	May 31, 2022	Jun 30 2022	July 31, 2022
Clubhouse Const Mortgage Int rate 4.64%	\$589,896	\$583,497	\$582,232	\$576,820	\$575,528	\$574,263
2021 Dredging Loan Int rate 4.5%	\$0	\$ 0	\$0	\$0	\$0	\$0
TOTAL Long term debt principle	\$584,726	\$583,497	\$582,232	\$576,820	\$575,528	\$574,263

MORTGAGE INTEREST RATE RESET: The rate reset in July 2022. It will remain in effect for 5 years. The loan balance is then due in full (pay off or refinance) in July 2027.

Specs:

Old: Rate: 4.64%, Monthly payment: 3596.63. Annual: 43,159

New: Rate: 5.81%, monthly payment: 4052.00. Annual: 48,624

This will increase our annual interest payments by about \$6500 in this coming year.

4. Accounts Receivable – as of 8/16/2022

AR summary Date	Jan 21, 2021	Dec 19, 2021	Jan 21, 2022	Apr 10, 2022	May 19, 2022	June 16, 2022	July 16, 2022	Aug 16, 2022
Current (not overdue)	31,627	16,560	27,557	17,209	12,273	12780	25464	63,325
Overdue (15 – 120 days overdue)	4,748	4,963	6,160	6,253	1,769	1,845	526	1812

Very Overdue (120+ days overdue)	7,424	724	589	1,011	585	62	163	0
Total AR	43,799	22,382	40,466	24,474	14,627	14,700	26152	65,137

Overdue accounts:

NOBODY IS IN THE 120 DAY OVERDUE CATEGORY!

Nobody is in the 90 day overdue category.

The AR is DIALED IN!!!! Congratulate Drew when you see him. This happens because of good, diligence on his part (and all of you paying on, thank yourselves too).

5. Resolutions : None

COMING FOR FALL MEMBER MEETING: Incentive for previous WSC employees:
Initiation Fee Discount.

6. Done/To Do

- a. Done since last meeting
 - i. Tax reports in progress –
 - ii. Enroll participants in SIMPLE IRA, get program rolling and manager trained

- b. To Do
 - i. 2023 Budget Work
 - ii. Lean on CPA, get tax filing done
 - iii. Put together bylaw-prescribed report of all cash and assets of club (detailed balance sheet) (to be done after 2021 tax report is complete)

Communications

None

Officers Reports

Commodore - Kathy Sandifer

Acoustics Project Update - We have hired Derek Trost and he is drawing up plans for installing acoustic panels.

Vice Commodore - Brad Grenham

Board search committee- Toby Deming, Janice Adler, and John Gridley so far - the committee will give reasonable expectations to the candidates. (Estimated time commitment)

-This year the committee will be looking to replace the following Board positions:

Fleet Captain

Treasurer

Vice Commodore

For each Board Position, current Board Members will create a 1 pager that states their top ten responsibilities.

Rear Commodore- Geoff Fanning

Hospitality -

Discussed what it would take to hire another part time employee to assist with the bar and food. Possibly raise food prices. Mike Rees would like to include high quality items on the menu -ie brioche rolls.

Fleet Captain - Mike Rees

Annual Banquet - Mike will be spending his full trophy budget allotted.

Al Morris - Thanks to Mark Sandifer for being regatta chair this year!

- we will need a new venue for next year. Eugene?

- Rich, Toby, John, Sebastien and Mark have started talking about a new venue for next year. We need to contact them and designate a formal regatta chair.

Race Committee training videos for next year and generally more education to the membership.

- Glad we provided recent safety reminder on committee boat; good trend to continue regarding safety. Board discussed safety components offered to instructors through US Sailing curriculum.
- Boats need to be compliant with the Oregon Marine Board with registration. Create and post rules and regulations about doing boat work at the club. (Fiberglass repairs, drilling holes in fiberglass)

Focus on Safety boat training - then move on to the other topics.

Port Captain - Jared Lathrop

Absent

Secretary - Rachel Barney

Nothing to report

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

- **Mathew Basco**
 - Crew for Rich Haslacher on the DS Maori Magic and now owner of that boat. He is joining right into the DaySailer Fleet, with plans to take some lessons and get into racing.
- **David Rodriguez**
 - David is a long time sailor, instructor, and cruiser. He lives in Salem Oregon but works in Portland everyday. He has been looking to get into sailing more casually afterwork and thinks WSC might be the perfect place. He has sailed on the Columbia and at EYC on a variety of keelboats.
- **Anthony Milewski**
 - Anthony took classes with WSC this summer and has quite a few kids that would like to learn / continue to sail at WSC. He is starting

a regular membership and is hoping to get more involved with the club.

- **Mark Huson**

- Mark is a laser sailor and would like to join the fleet. He has a laser on a trailer and would like to store it in the lot. He is looking to log more time on the water.

- **Eric Givens**

- Eric is a very friendly new member and wants to get into sailing more now that he lives in Oregon. He has purchased a Laser and has already been set up with rack moorage. He is looking to get out with the fleet and race, as well as sail in his free time.

- **Jason Gnich**

- Jason is a family friend of Matt Berger and his kids have taken the summer sailing camps this summer. He is looking to establish a family membership to get more involved with WSC.

Midshipman

- N/A

Youth

- Quan Shi
- Watson Laden
- Phineas Silverman
- Calvin Carrigg
- Theodor Fisher
- Lucia Dausz
- Skyler Morden
- Jenson Shaylor
- Charlotte Orehovec
- Barkley Orehovec
- Eloise Armstrong
- Amelia Armstrong
- Cody James
- Griffin Adams

Membership Changes

- Shannon Diez, Regular → Inactive

Membership Resignations

- Thomas Boyd

Brad motioned to approve the new member requests, membership changes, and resignations, Christine seconded. All approved.

General Business

Club Manager Report - Drew Ehlers

Operations

- **General Update:**
 - **Accounts Receivable**
 - 1-45: \$63,325.74
 - 46-90: \$1,812.04
 - 91-120: \$0.00
 - 120+: 0.00
 - August Invoicing Complete
 - Summer Youth Team Invoicing Complete
 - Large Invoice for Sail to Change \$30k (not collected yet)
- **Moorage Update:**
 - Moorage Map / Breakdown
- **Projects Pending:**
 - **New Kayak Rack on the Ramp**
 - Quote made by Jim
 - **Sign for Front of Sailing Club**
 - Ella is creating the final design.
 - **Commodore Photo Wall**
 - 17 Frames, Quote: \$814.98
 - Need 27 Frames for Future Photos
 - Travis Ernst has taken on this project
 - **Jim Harper Memorial Bench**
 - Tracy Harper would like to have a bench somewhere on WSC grounds memorializing Jim.
 - Locations?
 - **Trophy Case / Awards Shelf**
 - Kathy has been heading this project up
 - Volunteer Larry Romick
 - **Sound Proofing Project:**
 - Check cut for \$2,500.00 for Design
- **Regatta / Events Update:**
 - **Al Morris Regatta**
 - **Overall Attendance:**

- 10 Daysailers, 9 Lidos, 5 Flying Scotts
 - **Feedback:**
 - Great Racing
 - Regatta Fee is High
 - Camping on Sunday Night was Appreciated
- **Holley Cup Regatta**
 - 10 Boats Participated
 - Kendall Kracke did an excellent job w/ organization
 - Trophy needs to be refurbished and updated
- **All Fleet Poker Run**
 - This Saturday, August 20th
 - Fun non-racing event
- **Awards Banquet**
 - No Deposit for Last Year
 - Total Space Quote = \$7,056.00
 - Donated Space - PYC
 - Food and Beverage Minimum = \$3000.00
 - Up Front Deposit = \$2000.00
 - Upfront Labor
 - Damage Deposit
 - We can pick dates and start scheduling for this year.
 - Choice: WSC vs. PYC, Cost and Comfort

Program Director's Report - Matt Berger

Operations

- Programming
 - Discussed learn to sail and team schedules for next year. We are the biggest program in the PNW, double the size of Tacoma.
- Power and Sail Fleet Maintenance
 - Discussed motor boat replacement schedule.
 - The Daysailor loaner boat is back and available for use.
- Program Facilities
- Website
- OYSF

Upcoming Program Events

- Steve Williams Youth Regatta/Poker Run; 8/20
- Summer Camp Programming Ends; 8/26

- Fall Programming (Reed College, Adult) Begins; 8/29
- Fall Team Season; 9/12-11/3
- Halloween Youth Regatta; 10/29 or 10/30

Past Month's Accomplishments

- Summer program management
 - Ongoing registration, scheduling, customer service
 - Launched fall registration (high school close to full, middle school on its way)
 - Website maintenance/updates
 - Whaler maintenance (fuel lines, bulbs, fittings, oil changes, lower unit)
 - OYSF 30K grant for Community Sailing Program Programming (WSC insurance increase 1 million for sexualabuse/molestation coverage)
- Our insurance coverage has been further defined so we have the documentation necessary to qualify for future grants.
- Loaner boat check-outs

Next Month's To Do

- Launch fall programming
- Fall staffing/scheduling
- Fleet maintenance
- 2023 budgeting

Discussion

1. One week of summer camp programming to go and income has far exceeded any previous year at WSC. This is due to increased fees, but more substantially, increased programming (e.g. Community Sailing, Sail2Change, Trackers, increased team size due to staggered practices). Wage expenses will exceed the 2022 budget, but all other categories are on track.
 2. LTS Gross Total Income = 230K (budgeted 191K) + 50K Sail2Change + 30K OYSF + 10K Trackers = 320K minimum
 3. 2019 Gross Total = 190K
 4. An unexpected power boat accident today will push us over the 2022 budget, but we have saved significantly on sailboat fleet expenses, so this should balance out in the year end net.
- Will need to replace the bottom half of motor 1, may need to do a complete motor replacement. TBD

5. Youth racers have been performing well at the PNW events (WIND, Heavy Air Clinic, Chubb Qualifiers, JAM, etc) and have come close to qualifying for national competitions on several occasions. The Varsity team has been competing on Wednesday nights and several youth sailors have joined other fleet boats on the Willamette and Columbia.

Member of the Month

PSU Collegiate membership for the enormous amount of help that they offered at the Al Morris Regatta.

Adjournment

9:02 pm