

## **Final**

### **Willamette Sailing Club Board Meeting Minutes: December 15th, 2022**

By Rachel Barney

*Attendees: Kathy Sandifer (Commodore), Brad Grenham (Vice Commodore), Mike Rees (Interim Fleet Captain), Mike VanKirk (Fleet Captain 2023), Christine Stamper (Treasurer), Dave Shanley (Treasurer 2023) Jared Lathrop (Port Captain), Drew Ehlers (Club Manager), Matt Berger (Program Director), Rachel Barney (Secretary) absent -Geoff Fanning (Rear Commodore) Location: Windward Room*

#### **Call to order**

6:44pm

#### **Approve Meeting Minutes**

All approved the meeting minutes from the November meeting.

#### **Treasurer's Report**

1. Budget and Financials summary: Jan – Nov 2022 P&L: Budget vs Actual.

	2022			2022			% of year gone by
	Jan 1 - Nov 30 Actual	Jan 1 - Nov 30 Budget	% of Jan - Nov Budget	Projected Actual	Full Year Budget	% of Full Yr Budget	
Ordinary Income/Expense							
Income							92%
4100 · Dues and Initiation Fees	\$ 204,352	\$ 199,610	102%	\$ 218,000	\$ 215,022	95%	
4200 · Program Membership	\$ 430,327	\$ 309,100	139%	\$ 430,327	\$ 309,100	139%	
4300 · Moorage	\$ 142,623	\$ 114,000	125%	\$ 154,000	\$ 124,000	115%	
4400 · Work Hours	\$ 29,476	\$ 38,000	78%	\$ 29,476	\$ 38,000	-	
4600 · Membership Development	\$ (184)	\$ 11,900	-2%	\$ 3,500	\$ 11,900	-2%	
4700 · Racing Fees	\$ 3,393	\$ 3,500	97%	\$ 3,393	\$ 3,500	-	
4800 · Hospitality Income	\$ 11,251	\$ 10,900	103%	\$ 12,425	\$ 12,000	94%	
4900 · Ships Store	\$ 1,305	\$ 450	290%	\$ 1,400	\$ 500	-	
Total Income	\$ 822,543	\$ 687,460	120%	\$ 852,521	\$ 714,022	115%	
Gross Profit	\$ 822,543	\$ 687,460	120%	\$ 852,521		11289872%	
Expense							
5100 · Ship Store Expenses	\$ 708	\$ -	100%	\$ 708	\$ 500	142%	
5200 · Maintenance	\$ 17,020	\$ 23,709	72%	\$ 18,300	\$ 25,155	68%	
5223-00 · Bad Debts	\$ -	\$ 4,400	0%	\$ -	\$ 5,000	0%	
5300 · Racing Expense	\$ 4,546	\$ 6,300	72%	\$ 4,546	\$ 6,300	72%	
5400 · Membership Development Expenses	\$ 1,972	\$ 21,250	9%	\$ 7,300	\$ 21,400	9%	
5700 · Learn To Sail Programs	\$ 225,750	\$ 222,632	101%	\$ 243,000	\$ 237,043	95%	
5800 · Hospitality Expenses	\$ 17,014	\$ 14,045	121%	\$ 17,500	\$ 14,352	119%	
5900 · Safety Boats	\$ 25,600	\$ 15,350	167%	\$ 25,600	\$ 16,500	155%	
5950 · Sailboat fleet	\$ 4,830	\$ 7,600	64%	\$ 6,500	\$ 8,000	60%	
6200 · Membership Expenses	\$ 1,696	\$ 4,650	36%	\$ 1,700	\$ 4,380	39%	
6300 · Occupancy	\$ 75,256	\$ 47,135	160%	\$ 83,000	\$ 79,000	95%	
6500 · Administration	\$ 42,168	\$ 45,998	92%	\$ 45,500	\$ 50,000	84%	
6650 · Salaries Admin Staff	\$ 52,501	\$ 50,483	104%	\$ 65,400	\$ 60,073	87%	
6700 · Insurance	\$ 53,374	\$ 55,083	97%	\$ 72,100	\$ 56,083	95%	
Total Expense	\$ 522,435	\$ 518,635	101%	\$ 591,154	\$ 583,786	89%	
Net Ordinary Income	\$ 300,109	\$ 168,825	178%	\$ 261,367			
Net Other Income	\$ 26,931	\$ 21,510	125%	\$ 28,325	\$ 23,510	115%	
Net Operating Income	\$ 327,040	\$ 190,335	172%	\$ 289,692	\$ 153,746	213%	
Capital and Reserve Contributions							
7720 · Mortgage Principal Payment	\$ 20,477	\$ 17,000	120%	\$ 21,772	\$ 18,160	113%	
NET FOR RESERVE AND MORT PRINC	\$ 306,563	\$ 173,335		\$ 267,920	\$ 135,586	226%	

NET will go down a bit by year end because Dec is a net negative month. But still on track for a very healthy 2022.

Plan: Put all money beyond Reserve Contributions toward MORTGAGE PRINCIPAL PAYDOWN. Get the mortgage down to almost paid by the time we have to balloon/refinance. Estimating the following for reserves (reserve contributions are from fall general meeting) and mortgage pay down:

Planned:

Dredging Reserve Contribution: \$55k

Facilities Reserve Contribution: \$48k

Sailboats Reserve Contribution: \$17k

Estimated (will finalize by Dec 30, 2022):

Mortgage Principal Additional Payment: ~\$140k

2. CASH ON HAND: Reserve and Checking Account Balances

Account	Jul 31, 2021	Dec 31, 2021	Jan 31, 2022	Apr 30, 2022	July 31, 2022	Oct 31, 2022	Nov 30, 2022
<b>OPERATING ACCOUNTS</b>							
Key Bank – main op acct	\$86,052	\$147,031	\$ 145,234	\$290,526	309,222	268,863	293,349
First Int – mortgage autopay	\$14,851	\$ 2,641	\$ 38,282	\$ 27,493	16,247	14,091	10,039
<b>Total Operating Cash</b>	<b>\$100,903</b>	<b>\$149,672</b>	<b>\$183,516</b>	<b>\$318,019</b>	<b>\$325,469</b>	<b>282,954</b>	<b>303,388</b>
<b>RESERVE ACCOUNTS</b>							
Dredging	\$175,100	\$ 25,106*	\$ 25,107	\$ 65,108	65,110	65,112	65,113
Facilities	\$ 25,100	\$ 25,101	\$ 25,101	\$ 41,769	41,1770	41,771	41,772
Sailboats	\$ 23,100	\$ 23,101	\$ 23,101	\$ 24,459	24,459	24,460	24,460
Motorboats	\$12,100	\$ 12,100	\$ 12,100	\$ 20,101	20,102	20,102	20,102
<b>TOTAL RESERVES</b>	<b>\$235,400</b>	<b>\$ 85,408</b>	<b>\$ 85,409</b>	<b>\$ 151,437</b>	<b>151,441</b>	<b>151,445</b>	<b>151,447</b>
<b>TOTAL CASH ON HAND</b>	<b>\$336,303</b>	<b>\$235,081</b>	<b>\$273,925</b>	<b>\$469,456</b>	<b>\$476,910</b>	<b>\$434,399</b>	<b>454,835</b>

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	Jun 30 2022	Sep 30, 2022	Oct 31, 2022	Nov 30, 2022
Clubhouse Mortgage. Int rate:	\$589,896 4.64%	\$583,497 4.64%	\$582,232 4.64%	\$575,528 4.64%	\$571,899 5.81%	\$570,616 5.81%	\$569,419 5.81%
2021 Dredge Loan* Int rate 4.5%	\$0	\$ 0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL Long term debt principal</b>	<b>\$589,896</b>	<b>\$583,497</b>	<b>\$582,232</b>	<b>\$575,528</b>	<b>\$571,899</b>	<b>\$570,616</b>	<b>\$569,419</b>

4. Accounts Receivable – as of 12/15/2022

AR summary Date	Jan 21, 2021	Dec 19, 2021	Jan 21, 2022	Apr 10, 2022	June 16, 2022	Sep 21, 2022	Oct 27, 2022	Nov 14, 2022	Dec 15, 2022
Current (not overdue)	31,627	16,560	27,557	17,209	12,780	43,413	51,048	57,798	15,633
Overdue (15 – 120 days overdue)	4,748	4,963	6,160	6,253	1,845	39,858	66,645	70,967	28,592
Very Overdue (120+ days)	7,424	724	589	1,011	62	0	21	313	37,831
<b>Total AR</b>	<b>43,799</b>	<b>22,382</b>	<b>40,466</b>	<b>24,474</b>	<b>14,700</b>	<b>83,214</b>	<b>117,714</b>	<b>129,078</b>	<b>82,056</b>

AR notes:

\$63,000 of overdue is owed by Sail to Change. We expect it to be paid by the end of Dec. \$3,423 of overdue is member and program charges. Drew is working with these members to collect.

5. Resolutions : Resolutions for bank account signer updates:

#### RESOLUTION 1: BANK ACCOUNTS

For each of the following accounts, the WSC board of directors resolves to update signers as follows:

REMOVE: Christine Stamper (outgoing treasurer), Kathy Sandifer (outgoing commodore)

ADD: David Shanley (incoming treasurer), John Olsson (incoming vice commodore)

**Christine Stamper moved to update the signers on the following bank accounts, all Board Members approved the motion.**

Key Bank accounts:

Operating Checking account (5234)

Dredging Savings account (2720)

Facilities Savings account (2746)

Sailboats savings account (2738)

Motorboats savings account (2753)

First Interstate Bank:

Checking account that services mortgage (1251)

#### RESOLUTION 2: ONLINE FINANCIAL ACCOUNT ADMINISTRATORS

For the following accounts, the WSC board of directors resolves to update approved account administrators as follows:

Remove administrator privileges from: Christine Stamper. (For transition, keep through Mid 2023)

Add access/administrator privileges to: David Shanley (incoming treasurer), Brad Grenham (incoming commodore), John Olsson (incoming vice commodore)

Key 2 Business Card - Purchase card administrator

Vanguard SIMPLE IRA account admin

ADP payroll service online admin

**Brad Grenham moved to approve resolution 2, all Board Members approved.**

## 6. Done/To Do

Done since last meeting:

- Budget passed general meeting vote

To Do:

- Modernize the finance/bookkeeping software
- Transition duties and knowledge to new treasurer

Directors and officers insurance - do they need names of directors? Drew to ask Dave Jursik if the specific names are needed.

## Communications

John, Dave, and Mike need access to the @willamettesailingclub email account and the WSC tower. Drew will set them up with this access.

## Officers Reports

### **Commodore - Kathy Sandifer**

Thanks to the 2022 Board.

### **Vice Commodore - Brad Grenham**

- There is a Document on Google Drive called “Board Tasks By Month” that has a monthly task list for each Board Member. New Board Members, please take a look at it. It is under “Calendar” folder.
- Board meetings will be held on the 3rd Thursday of the Month. (April may be different due to preparation needs for the General Meeting.)

### **Fleet Captain - Mike Rees**

- The first draft of the club racing schedule was created for race registration 2023, please review and edit before it is published.
- The club is still trying to find a location for Al Morris and the Thistle Regatta for 2023. Paul Cone and Rich Haslacher are working on finding a new location. If you have ideas, get in touch with either of them.

### **Port Captain - Jared Lathrop**

- Waiting for the final proposal for the acoustics project. The contractors and design fee are within budget.
- Jared reached out to the civil engineer about the paving project. The largest constraint will be the water level on the ramp so the asphalt can be done all the way to the cement. This project will probably happen in September.
  - Can we do it in stages? How do we minimize impact on activities at the club?
  - Will need a large amount of volunteers to move boats.

### **Secretary - Rachel Barney**

Nothing to report.

### **Report of Committees**

No committees present

### **Report of Fleets**

No Fleets present

### **Unfinished Business**

No unfinished business discussion scheduled.

### **Introduction of Prospective Members**

Regular

- Monte Bassow

Midshipman

- RaVaughn Green
- Jacob Chesley

All of the above names were students in the most recent adult sailing class from the summer. They would all like to join the club to get more time on the water with the club boats and are interested in being more involved.

Changes

- Spencer Crandall

Resignations

- Colin & Bev Burn
  - Reason: Moving to the East Coast

Brad moved to approve all membership requests, changes, and resignations; All approved.

## **General Business**

### **Club Manager Report - Drew Ehlers**

#### **Projects**

- QBD (Quickbooks Desktop) +Marina Office → QBO (Quickbooks Online)
  - Notice to Membership Started this Week in WW
  - Purchasing QBO and transferring backup to setup initial account
  - Setting the System up to run separate of the new system until ready
  - Shannon would like to finish 2022 on QBD
  - January Billing Potentially on New System, if not Feb.

#### **Winter Issue of Telltales**

- First Week of January
- Introduction for New Board Members
  - Drew needs articles from the New Board Members for the January Telltales, Kathy to write a final message for the Telltales.
- Christmas Ships, Scores, Turkey Regatta, Etc.

#### **Additional Kayak Racks**

- Jim has started to build the new racks
- Extra Space for Paddle Boards Etc.
- Lower Cost

#### **Commodore Photos**

- Frames are in the process of being made; Travis Ernst is leading this project.
- Photos Coming Soon

#### **Tree Removal in Upper Lot**

- Project is Complete for Dead Trees on North Upper Lot
- New Issue - Beaver Chomped Tree on Hillside

#### **Dock Flotation**

- Project Complete
- Planning for B Dock in Spring

## **Program Director's Report - Matt Berger**

### Operations

- Power and Sail Fleet Maintenance
  - Grant Gridley is standardizing rigging for all the Club lasers.
- WSC Websites (Club & Programming)
  - Has been updated, Matt is working on creating subcategories for easier navigation through the site.
- Winter Repair Projects and Programming
- OYSF Fundraisers and Development

### Upcoming Program Events

- OYSF X-Mas Ships Party; 12/17
- Winter Clinics; 1/15, 2/19, 3/11
- Chalk Talks; 1/12, 2/16, 3/9
- Winter Youth Laser Team; Jan-Feb
- Spring Youth Teams Start; 3/6

### Completed

- Winter clinic and chalk talk launch (Alexa Ripple and Grant Gridley leading)
- Fleets and facilities winterized
  - Whalers are locked and put away for the winter. Loaner boats are all winterized.
- Whaler # 1 motor done (additional motor replacement plan in progress)
  - Matt has been talking to Powersports re: pricing for future motors.
- Safety boat training manual underway
- Laser and covers repair projects underway
- 2023 registration website work
- OYSF end of year fundraising, planning, grants, QuickBooks transfer, winter projects, etc.

### To Do

- Schedule Level 1 & 2 coach certification trainings
- Boathouse cleaning/maintenance
- Safety boat manual



- Standardized safety boat rescue information and films will be created over the winter for membership to watch prior to being on the Race Committee.
- Plan coach trainings/curriculum
- 2023 registration site
- OYSF fundraising, grant reports, new grants, film fest promotion, raffle, website rebuild

#### Discussion

- Sail2Change AR
  - Sail 2 change has been a reliable partner for many years. Next year we will plan to get a deposit and monthly payments from them so we aren't waiting on one lump sum at the end of the year.
- WSC/OYSF Plaque
  - Members Ted and Sally Hall are making the donor's plaque.
- Winter programming – registration live
- Women's Lido Clinic attendance: 8 sailors
- Private lessons: 6 interested, 4 booked
- Laser sailors: 9 interested

#### **New Business**

No new business

#### **Good of the order**

None

#### **Member of the Month**

Walt Mintkeski and Paul Cone were our members of the year.

#### **Adjournment**

8:07 pm

Reviewed Kathy Sandifer 12/20/22

Brad Grenham 12/20/22

Dave Shanley 1/26/23

