

Final

Willamette Sailing Club Board Meeting Minutes: February 23, 2023

By Rachel Barney

Attendees: *Brad Grenham (Commodore), John Olsson (Vice Commodore), Kathy Sandifer (Rear Commodore), Mike VanKirk (Fleet Captain) Dave Shanley(Treasurer), Jared Lathrop (Port Captain), Rachel Barney (Secretary), Drew Ehlers (Club Manager), Matt Berger (Program Director), Location via Zoom*

Call to order

6:04pm

Approve Meeting Minutes

Brad moved to approve the January Meeting Minutes. All approved.

Treasurer's Report

1. Budget and Financials summary:Jan 2023 P&L: Budget vs Actual.

		2023					
		Jan 1 - Jan 31 Actual	Jan 1 - Jan 31 Budget	2023 Budget	\$ Over Budget	% of Budget	
% of Year	8.33%	Ordinary Income/Expense					
		Income					
		4100 · Dues and Initiation Fees	\$ 48,346	\$ 18,583	\$ 223,000	\$ 29,763	260%
		4200 · Program Membership	\$ -	\$ 35,877	\$ 430,527	\$ (35,877)	0%
		4300 · Moorage	\$ 14,871	\$ 13,255	\$ 159,062	\$ 1,616	112%
		4400 · Work Hours	\$ -	\$ 2,500	\$ 30,000	\$ (2,500)	0%
		4600 · Membership Development	\$ -	\$ 297	\$ 3,560	\$ (297)	0%
		4700 · Racing Fees	\$ -	\$ 340	\$ 4,080	\$ (340)	0%
		4800 · Hospitality Income	\$ 550	\$ 1,725	\$ 20,700	\$ (1,175)	32%
		4900 · Ships Store	\$ -	\$ 208	\$ 2,500	\$ (208)	0%
		7000 · Other Income	\$ 1,398	\$ 208	\$ 2,500	\$ 1,190	671%
		Total Income	\$ 63,767	\$ 72,786	\$ 873,429	\$ (9,018)	88%
		Gross Profit	\$ 63,767			\$ 63,767	100%
		Expense					
		5100 · Ship Store Expenses	\$ -	\$ 167	\$ 2,000	\$ (167)	0%
		5200 · Maintenance	\$ 1,494	\$ 1,979	\$ 23,750	\$ (485)	75%
		5223-00 · Bad Debts	\$ -	\$ 83	\$ 1,000	\$ (83)	0%
		5300 · Racing Expense	\$ -	\$ 573	\$ 6,880	\$ (573)	0%
		5299-00 · Other Expense	\$ 799	\$ -		\$ 799	
		5400 · Membership Development Expenses	\$ 2,660	\$ 1,302	\$ 15,625	\$ 1,358	204%
		5700 · Sailing Programs Expense	\$ 10,407	\$ 24,141	\$ 289,697	\$ (13,734)	43%
		5800 · Hospitality Expenses	\$ 214	\$ 1,707	\$ 20,478	\$ (1,493)	13%
		5900 · Safety Boats	\$ -	\$ 1,208	\$ 14,500	\$ (1,208)	0%
		5950 · Sailboat fleet	\$ 96	\$ 750	\$ 9,000	\$ (654)	13%
		6200 · Membership Expenses	\$ 440	\$ 291	\$ 3,490	\$ 149	151%
		6300 · Occupancy	\$ 5,743	\$ 7,246	\$ 86,950	\$ (1,503)	79%
		6500 · Administration	\$ 3,245	\$ 4,375	\$ 52,500	\$ (1,130)	74%
		6650 · Salaries Admin Staff	\$ 5,685	\$ 6,241	\$ 74,896	\$ (556)	91%
		6700 · Insurance	\$ -	\$ 6,667	\$ 80,000	\$ (6,667)	0%
		Total Expense	\$ 25,884	\$ 56,731	\$ 583,786	\$ (30,847)	46%
		Net Ordinary Income	\$ 37,884			\$ 37,884	100%
		Net Other Income	\$ 1,268			\$ 1,268	100%
		Net Operating Income	\$ 39,151	\$ 16,055		\$ (23,096)	244%
		Capital and Reserve Contributions					
		7720 · Mortgage Principal Payment	\$ 1,216	\$ 1,216		\$ -	100%
		NET FOR RESERVE AND MORT PRINC					
		ESTIMATE AT END OF Q2					

The club operated within budget this first month of 2023.

There are some numbers to streamline along with the reporting process, so don't be alarmed if the numbers in the summarized report don't exactly add up, but the net amounts and line item amounts are directly from the reviewed Quickbooks reporting.

2. CASH ON HAND: Reserve and Checking Account Balances

Account	Jan 31, 2022	Apr 30, 2022	July 31, 2022	Oct 31, 2022	Nov 30, 2022	Dec 31, 2022	Jan 31, 2023
OPERATING ACCOUNTS							
Key Bank – main op acct	\$145,234	\$290,526	309,222	268,863	293,349	180,444	142,921.62
First Int – mortgage autopay	\$38,282	\$27,493	16,247	14,091	10,039	5,987.37	48,328
Total Operating Cash	\$183,516	\$318,019	\$325,469	282,954	303,388	186,431	191,249.62
RESERVE ACCOUNTS							
Dredging	\$25,107	\$65,108	65,110	65,112	65,113	120,113	120,114
Facilities	\$25,101	\$41,769	411,770	41,771	41,772	89,772	89,772
Sailboats	\$23,101	\$24,459	24,459	24,460	24,460	41,460	41,460
Motorboats	\$12,100	\$20,101	20,102	20,102	20,102	20,102	20,102
TOTAL RESERVES	\$85,409	\$151,437	151,441	151,445	151,447	271,447	271,450
TOTAL CASH ON HAND	\$273,925	\$469,456	\$476,910	\$434,399	454,835	457,879	462,699

3. Long term Debts:

Account	Principle Balance as of....							
	Jan 31, 2022	Apr 30, 2022	Jun 30 2022	Sep 30, 2022	Oct 31, 2022	Nov 30, 2022	Dec 31, 2022	Jan 31, 2023
Clubhouse Mortgage.	\$583,497	\$582,232	\$575,528	\$571,899	\$570,616	\$569,419		
Int rate:	4.64%	4.64%	4.64%	5.81%	5.81%	5.81%	\$566,915 5.81%	565,699 5.81%
TOTAL Long term debt principal	\$583,497	\$582,232	\$575,528	\$571,899	\$570,616	\$569,419	\$566,915	565,699

4. Accounts Receivable:

AR summary Date	Jan 21, 2022	Apr 10, 2022	June 16, 2022	Sep 21, 2022	Oct 27, 2022	Nov 14, 2022	Dec 15, 2022	Jan 25, 2023	Feb 23, 2023
Current (not overdue)	27,557	17,209	12780	43,413	51,048	57,798	15,633	44,614	34,898
Overdue (15 – 120 days overdue)	6,160	6,253	1,845	39,858	66,645	70,967	28,592	8,574	2,827

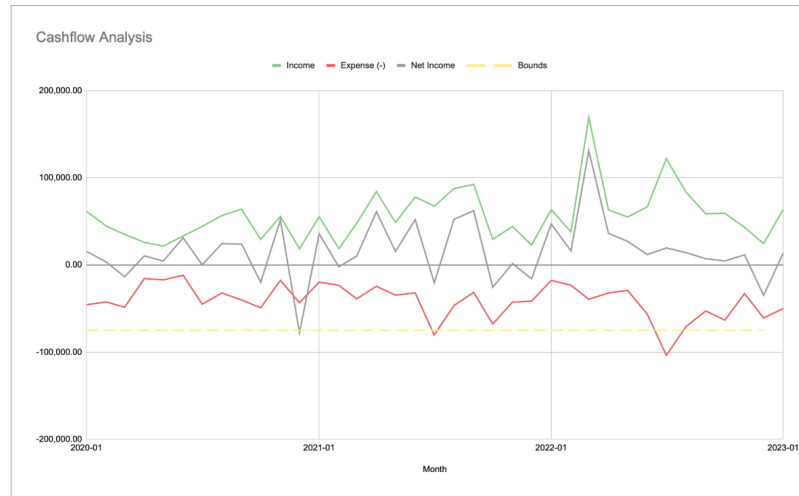
Very Overdue (120+ days)	\$589	\$1,011	\$62	\$0	\$21	\$313	\$37,831	63,083	848
Total AR	40,466	24,474	14,700	83,214	117,714	129,078	82,056	116,271	38,574

AR notes:

We are very up to date – and the payment from Sail2Change has been processed!!

5. Cashflow Analysis:

How much working capital do we need to run the club efficiently?



Target line (yellow) is \$75,000. Despite some outlier expenses over the years and even accounting for increasing expenses, I think 75,000 cash on hand is a working target. The decision for the target affects the amount paid into the mortgage principal.

- All members of the Board agreed that \$75,000 was an appropriate amount of cash to keep on hand for operations.
- The Board agreed that the final amount to be paid toward the principal on the mortgage would be \$115,000. [Note: This amount was amended in the April Board Meeting to \$147,900 as originally presented to the membership in the November General Meeting. The increased amount includes income from the outstanding account balance collected from Sail2 Change in 2023 that should be credited to the 2022 End of Year balance. As of End of Year 2022, the Club could

pay down the mortgage \$147,900 and still have \$100,000 cash on hand (in addition to reserves).]

The amount of cash currently in the checking accounts is \$191,249.62
\$115,000 paid toward the mortgage principal leaves \$76,249.62 as operating capital.

6. Resolutions: None

7. Done/To Do:

- a. Done since last meeting
 - i. Quickbooks billing completed cleaned up loose ends with duplicate invoices (2 systems)
 - ii. Funded the First Interstate mortgage account
 - iii. Reviewed wet moorage increase 3%/12% and made a final decision
 - iv. Cashflow analysis completed
 - v. Determined working capital requirements and finalized principal paydown amount.

- b. To Do
 - i. Kickoff a review of higher interest savings accounts and move long term money there
 - ii. [IN PROGRESS] Understand requirements around liquidity
 - iii. Understand rate and bank options
 - iv. Work with Secretary / Commodore to update employment letters
 - v. Wrap up EoY taxes / reporting for 2022

The Board discussed the money in the reserve accounts, specifically the amount in the dredging account and how to prevent it from depreciating.

- Dave is looking at higher interest savings accounts or a CD as a possibility.
- The possibility of doing small dredges instead of one big dredge was brought up. All dredging questions will be discussed with Mark Sandifer and John Gordon, the coordinators of the previous dredge.

Communications

Wet moorage has been clarified at a 3% increase for 2023, which is consistent with other automatic moorage increases per a 2018 bylaw decision. The credits and billing are complete.

Brad has submitted the MOU to OYSF for their use of Matt Berger's time. Brad drafted a one page document for the MOU that can be easily updated and reused each year.

There have been questions from membership on how to buy swag. The board discussed putting an advertisement on the website, buying more swag to beef up inventory in the ship's store, and displaying the options on the bulletin board in the short term and a display case in the office long term.

Officers Reports

Commodore - Brad Grenham

Our retreat is Sunday March 19th @ 9:30am - 1pm. Our vision for the year will be discussed.

April General Membership Meeting will be on April 13th @ 6:30pm. A final planning meeting will be held on April 6th @ 6 pm. - John Olsson will give a report on Insurance, Matt Berger to discuss that our inventory of boats and assets is similar to last year, no major changes.

The 3% automatic dues increase expires January 1st 2024. If there were to be any continued increase, membership would need to vote on the dues increase at the Fall General Meeting. But any Board decision whether to propose an increase would be based on careful review of the budget this year.

Someone pried the lock off the staff shed and stole power tools and our mega phone. We will be submitting an insurance claim to recuperate our loss.

- Drew will confirm that our rate will not increase with this claim and inquire how many claims can be made without a rate increase.
- We will ask Jim Van Hook to install heavier locks. The money will come from the \$2,000 in the security budget.

Possibilities To deter future thefts:

- a film on the windows so you can't see what is inside.
- Add a noise making device,

Vice Commodore - John Olsson

John spoke to Dave Jursik about how to decrease the cost of our insurance. The coverage is very specific and is used by multiple sailing clubs throughout the country through a special policy organized by US Sailing. No new options for insurance coverage were discovered. The coverage is extremely specific, it would be very difficult to duplicate with another insurance company.

Rear Commodore- Kathy Sandifer

Hospitality - we now have a rolodex that will be used to account for members' bar tab minimum.

Opening day - Matt is in charge of opening day. Drew will be the lead in planning the event. Hospitality committee will assist with volunteers.

Board Retreat - Drew and Brad will be planning this event.

Acoustics - met with Derek, discussed the size, placement, shape and color of the panels. Derek will make a detailed diagram, it will be approved by Jared and Kathy and anyone who wants to be involved and then installation will commence.

Fleet Captain - Mike VanKirk

Fleet Captains

Daysailer - Sarah Nicolas daysailerwsc@gmail.com

Laser - John Sturman jps97218@hotmail.com

Lido - Katherine Long katherinelong933@gmail.com

Thistle - Mike Rees michael.a.rees@gmail.com

Racing Regattas - Need to update Website for 2023

- Memorial Day - Eugene - May 27-28
 - Fleets: Daysailers, Lido, Thistle
- Al Morris - August 05-06

- Regatta Chair: Daysailors are requesting someone from the Lido Fleet to help out with the Al Morris Regatta.
- Cathlamet appears to be a good venue but costs about \$900 more so may not be viable this year. May look at
- Fleets: Daysailors, Lido???,
- Other clubs invited:

- Lido Nationals - Eugene - July 27-30
 - Any interest in the triple crown event?

- Desert Regatta - Pasco - June 17-18 Canceled
- Thistle District - Vancouver - June 3-4
 - Possible separate event on June 17-18

- National Championship - Somer, MT - July 14-21
 - Thistle
- PCC - Richmond - April 1-2
 - Thistles

- Turtle Regatta - WSC -
 - Regatta Chair:
 - Fleets: Lido
 - Are we going to expand to include other fleets?

- Holly Cup - WSC -
 - Regatta Chair: Drew to reach out to Kendal
 - Fleets: 420's

- Wild Turkey - WSC - November
 - Fleets: All

Meetings:

- Night Captain breakfast is scheduled for March 12th starting at 9am.
Breakfast from Elephant Deli - About \$150 in costs. Veggie Frittata \$60 and Quiche \$34.

- Safety Training April 2nd.
- March 5th is Lido Meeting to decide the Regatta schedule.

New Racing Members:

Race Boats - Getting more racers on the line

- Club Boats: Thistle, Daysailer, Lido, ILCA
- Unused race boats in the lot.
- Possibility of Electric Leaf for launching
 - The Board discussed the pros and cons to having a club owned launching boat. This topic will need more discussion.

To Do:

- Organize racing flags in boat house
 - Buy additional flags.
 - Mike Rees bought a bunch
- Permanent Horn solution. Mark

Discussion

Grant Gridley from WSC won Thistle Midwinters West in San Diego Feb. 1-5. This was a 37-boat regatta with very competitive teams from all over the country, including former national champions. Six boats from WSC participated.

Ollie Kunz was the runner up in the Larry Klein match racing tournament on Sunday. Wayne came in 5th.

The club plans to celebrate the racers at midwinter's west at Happy Hour on March 9th.

Port Captain - Jared Lathrop

- Acoustics Project - Plan to undergo construction in March.
- Paving Companies - Expecting more info by March
- 1st Work Party - April 8th 9-noon
- Job jar - process and forms will be ready for review at March Board Meeting

Secretary - Rachel Barney

Ship's Store- need to make a display case in the front office to display merchandise for sale.

New Member Packets- will now be emailed to the members and include the member reference guide, the Bylaws and Operating Policy. The email will include the Fleet Captains to make connections between members and Fleet Captains.

Roster will be updated this month and completed before opening day.

Will send a slideshow out this week.

Report of Committees

No committees present.

Report of Fleets

No Fleets present.

Unfinished Business

No unfinished business discussion scheduled.

Introduction of Prospective Members

Regular

- **Darrell Peck**
 - Previously a reciprocal member of WSC and member of the Vancouver Lake Yacht Club. Thistle Sailor and North American Finn Champion.
- **Terry Goodell**
 - New member wanting to join WSC and moor kayaks on the racks next to the boat ramp. Terry is interested in getting out on the river and lives nearby.

Resignations

- Sebastien Laleau
- Cole Peterson

Brad moved to approve all membership requests and resignations; All board members approved.

General Business

Club Manager Report - Drew Ehlers

Operations / Updates

- **Hospitality Planning:**
 - **Happy Hours / Upcoming Dates:**
 - March 9th, Happy Hour / Chalk Talk
 - Grant's Party
 - March 17th, Happy Hour (St. Patrick's Day)
 - March 24th, Happy Hour (Movie Night)
 - March 31st, Happy Hour
 - **Bartenders**
 - Hire x1 Bartender for April 16th → End of Year
 - Hire x2 Bartenders for Summer → End of Year
 - **Hospitality Minimum**
 - Once printed I will have the complete list of members who are billed / created cards
 - Next Week: Billing and Complete Rolodex
- **Theft: Staff Shed**
 - Police Report needs to be submitted with accurate list of missing items
 - \$1000.00+ Stolen Tools and Equipment
 - Matt, Jim and I will walk the yard and propose upgrades to security
 - Door Locks, Deadbolts, Steel Plates
 - We will also remove visible valuable items around the lot
- **Rich Haslacher → Nissan Leaf**

Upcoming Events

- **Opening Day**
 - April 16th, First Start 2 pm
 - 2022 Opening Day: Lunch, Sailing, Drinks, Potluck, Live Music.
 - Discussed starting music after people have started eating. Usually people come in a chat about the races and catch up, don't want extra sound at that point in the evening.

Program Director's Report - Matt Berger

Operations

- Power and Sail Fleet Maintenance -Rick Warbler is helping fix whaler #3.

- WSC Websites (Club & Programming)
- Winter Repair Projects and Programming
- Spring Programming Prep
- OYSF Fundraisers and Development

Upcoming Program Events

- Collegiate regatta; 2/25
- Winter Clinics; 3/11
- Chalk Talks; 3/9
- Winter Youth Laser Team and Workouts; Jan-Feb
- Spring Youth Teams Start; 2/28
- NWISA Gold Fleet High School Champs; 5/6
- Memorial Day Regatta @ EYC; 5/27-5/28

Completed

- Winter clinic and chalk talk #2 – starts/strategy (Alexa Ripple and Grant Gridley)
- Spring registration
- Scheduled Level 1 coach certification training (5/13)
- Safety boat training manual pilot
- OYSF end of year grants, partnerships, QuickBooks transfer, board recruitment.
- Spring staffing

To Do

- Schedule Level 2 coach certification training
- Whaler de-winterization
- Plan coach trainings/curriculum
- Summer staffing
- OYSF film fest, raffle, tax receipts, website/social rebuild.

Discussion

- Winter Laser team and high school workouts went great!
- Spring teams nearly full
- Member early bird summer program registration March 1
- ILCA District 22 Champs canceled
- Security upgrades/claim - See commodore's section for discussion.

- Motor replacement - Will replace the motor on Whaler #3. Since WSC hosts a school we are getting a discounted rate.

New Business

No new business

Member of the Month

Steve Bunnage for trimming the hedge side along the bike path and trimming a bush from the roof of the garden shed. Identified that squirrels are eating the ties along the top of the fence line.

Adjournment

8:42 pm

Reviewed:

Mike Van Kirk

John E Olsson

Brad Grenham 3/4/23

Kathy Sandifer

Dave Shanley