

**Satuit Boat Club**  
**Minutes of February 22, 2016 special Meeting**

Commodore John Litchfield called the meeting to order - a quorum was present. To discuss the capital budget voted on at the October meeting and related assessment. John provided a summary of the October discussions on the subject.

A general discussion ensued, after which a motion was made, seconded and voted to amend the capital budget as follows:

Launch improvements : \$20,000

House Capital : \$7,000

Floats capital : \$8,000

Another motion was made, seconded and voted to eliminate the \$300 special member assessment .

Another motion was made, seconded, an voted to fund the Capital budget items from the club Vanguard reserve account (\$35,000).

A final motion was made, seconded and voted to direct the Executive board to rebuild the reserve account.

