

Satuit Boat Club Minutes of October 19, 2015 Meeting

Commodore John Litchfield called the meeting to order - a quorum was present. John requested approval of the September 14, 2015 minutes. On a motion duly made and seconded the minutes were voted into the club's record as written.

Reports from the Club Officers and Committee Chairpersons:

Vice Commodore – Tom Gavin

- Reviewed Launch capital spending proposal

Rear Commodore - Jay Swartz

- 90 attended the end of the year event
- Holiday party will be on December 12th
- Always looking for new ideas for event, contact me

Secretary – Didier Bertola

- Gregg and Nancy McBride were voted as active life members
- Club annual report was filed with the Secretary of State as required

Treasurer – Billy Evans

- Annual budget proposal in line with prior years.
- Annual dues for next year were set at \$850 for regular members and \$425 for active life members
- Play or pay fee set at \$200
- Discussion on Capital budget: Launch overhaul \$20,000 – New Float \$8,000- New shed and house improvements \$10,000 – Jr. Sailing equipment \$4,000.
- Capital projects will be funded utilizing \$ balance in Capital account and a one-time assessment of \$300 per member in January.
- All above mentioned budget, dues and assessment were approved by the membership at the meeting.

House Chairperson – Robert Ulrick

- Lockers were emptied during dock day, Bob has the contents, please see him to claim yours
- Defibrillator mounted on kitchen wall
- Club TV is now secured with screws

Jr. Sailing – Chris Graff

- Reviewed Jr. sailing capital spending proposal
- Expect more kids joining 420 fleet next year and more races

Racing – Brian Greenberg

- Looking forward to next season

Floats – Ralph Rose

- Reviewed Float capital spending proposal
- Still some chain issues to be addressed

Amendment to October 19, 2015 Meeting Minutes added April 6, 2016

Additional information

Re: October 2015 Capital budget discussion (this is an FYI, final capital budget was amended at the February 2016 special meeting, see February 22, 2016 Meeting Minutes)

1. Treasurer – Billy Evans

- Annual budget proposal in line with prior years.
- Annual dues for next year were set at \$850 for regular members and \$425 for active life members. ***This is an increase of \$50 for regular members and \$25 for active life members.***

- Play or pay fee set at \$200. *This is an increase of \$40. Jay Swartz reported that this would not affect most members because only 13 members are required to pay this fee.*
2. Discussion on Capital budget:
- Tom Gavin, Chris Gaff, Bob Ulwick, and Ralph Rose discussed the need for the following spending:*
- *Launch overhaul \$20,000*
 - *Replace storage shed and house improvements \$10,000*
 - *Replace one Float and other dock upgrades \$8,000*
 - *New 420 for Jr. Sailing \$4,000. A request for an additional \$4,000 for a remote float for Junior Sailing was tabled pending further progress on obtaining town approval for a mooring for the new float.*
 - *Excluding the remote float, these items total \$42,000. The membership voted to approve this spending.*
 - *After the \$42,000 spending was approved, John Litchfield turned to the issue of how we will pay for the work. He proposed that we have a one-time special assessment of \$300 payable by regular members and active life members. Under the constitution, active life members pay the same assessment as regular members. The secretary reported that there are currently 74 regular members and 35 active life members. Using this membership level, a \$300 assessment would raise \$32,700. The remainder would be funded utilizing the \$ balance in the Capital account. Jerry Cain pointed out that we currently have \$105,732 in our checking and savings accounts and he expressed the opinion that we should not rely on a special assessment so heavily and that we should have a better balance between the special assessment and using cash on hand. This viewpoint was not adopted.*
3. Capital projects will be funded utilizing \$ balance in Capital account and a one-time assessment of \$300 per member in January.
4. All above mentioned budget, dues and assessment were approved by the membership at the meeting.