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RE: OFFICERS & BOARD OF DIRECTORS MEETING OF PORTSMOUTH YACHT CLUB

LOCATION: Community Development Services office, Portsmouth, NH.

DATE: May 12, 2005

TIME: 7:05PM

PRESENT: Cmde Jones V/C Clark R/C Wright P/C Young P/C Caruso Capt. Baimé Capt. Blidberg Capt. Graper Capt. Gebow Capt. Goldberg Capt. McCormack Capt. Pappas Treas. Rushforth Sec. Fleming

Cmde Jones introduced Capt. Cunningham and asked him to review with the Board his proposals for Club insurance coverage for the next 12 month period. Capt. Cunningham explained in detail the coverage's recommended and their premiums. The Board asked a number of questions and Capt.

Cunningham answered most, and agreed to research the remaining questions prior to placing the coverage. It was agreed Capt. Cunningham would review and approve the invoicing from the insurance companies prior to Treas. Rushforth making payment. Cmde Jones thanked Capt. Cunningham for his presentation. The Board meeting opened at 7:50PM.

SECRETARY S REPORT:

Sec. Fleming began by asking if all members present had received copies of the notes of the April 14TH, meetings of the Board of Directors. He noted that the motion to authorize Treas. Rushforth to procure the \$50,000.00 additional to the mortgage passed at the 3/31/05 general meeting of the membership had been implemented. and then asked for any additional corrections to, or omissions from the reports. With no additional comments or correction V/C Clark moved for acceptance of the reports, second, and so voted. The log book contains the written reports.

TREASURER S REPORT*:

Treas. Rushforth passed out his Treasurer's Report as of 30 April, the report consisted of a Balance Sheet, expenses for the month of April, and a budget comparison for the year to date. The report showed operating income to date of \$148,925.00 with total expenses to date of \$30,204.00 leaving a balance of \$118,721.00 P/C Caruso asked several questions regarding allocation of invoices to the charts of accounts which was answered by Treas. Rushforth. R/C Wright moved that the report will be placed on file for future audit.

REAR COMMODORE' S REPORT:

The Agreement of Accord between PYC and PSA governing the trial participation of PYC with PSA as drafted by Director & Attorney Diane McCormack has been duly signed by representatives of both

organizations, with the original given the Secretary for secure placement in the Safe Deposit Box. The first co-joint event, a Racing Rules & Procedures Class by Capt. Tom Brown of Great Bay Yacht Club will occur in our clubhouse this coming Tuesday evening May 17th beginning at 7:00 pm. Capt. Joseph Cunningham, Acting Regatta Chair of PYC and I will both be in attendance. A good turnout is anticipated.

The Opening Night Dinner Dance hosted by the Clarks, Syracuse s.

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Flemings, Anne Mowers, and the Will Smiths was a very notable social and economic success with 102 paid attendees and 4 last minute no-shows who fully understand they will of necessity be billed. At the present time our best estimates indicate we will likely clear approximately \$500 on this event. All in attendance spoke very positively about their experiences and showed their enthusiasm by keeping the dance floor filled until literally the very end of the evening. The one & only glitch to an otherwise outstanding evening was caused by some members, who seeing how attractive the seafood entrée appeared, changed their minds and took the seafood dish when they had in reality originally ordered the prime rib. This was not immediately noticed by the wait-staff who had been relying on the honor system until they ran out of seafood entrées for those who had legitimately ordered such on the far side of the room. Thanks to the extreme courtesy and gracious understanding of the 4 involved members there was no visible unpleasantness expressed, but I have determined that from this date forward we will issue a color coded ticket for each and every single meal at the sign-in table, and the wait-staff will collect all tickets at each table individually before any food is served to that table. If the members seated together wish to inter-exchange their entrées once served that is certainly their prerogative but I trust this system, although rather sophomoric, will at least ensure that each member can expect to receive what they have earlier ordered & paid for at the time the food is dispensed. An article going into a little more detail will appear in the June newsletter.

In response to our Commodores having had two appropriate copper plaques engraved and struck commemorating the gift of the mast from the M/V Koboko by the now deceased Capt. Seybolt of the former Portsmouth Navigation Co. as our club flagpole back in 1945, and the recent construction of the handsome fife rail for our flagpole by P/C Malcolm Burgess and Capt. John Gailey in 2004, arrangements have been concluded with both Mrs. Gailey and Mrs. Burgess to be present at the BOD's Cocktail Party on May 22nd for a little Ceremonial wherein each of the wives will take a few turns on the screws to affix these plates to the flagpole and fife-rail. In addition, V/C Clark and I have arranged with Master Piper and Chief Bosun's Mate Michael Mone, USCG Retired, to be present at this ceremonial to pipe some appropriate background leading up to the Ceremony and then to Pipe the Colors in conclusion.

The June 2005 Newsletter is 99 % complete and presently residing in my PC awaiting my return home this evening for any last minute editing following which it will be electronically sent to Allegra Printing for its hopeful return and mailing by Monday afternoon. The On-Line full color Edition will be transmitted to our Webmaster, Capt. Dan Gingras for web-page posting late tonight & should therefore be available for your viewing and edification by sometime early tomorrow morning.

There being no further questions or discussion, Capt. Goldberg moved for acceptance of the report as given, seconded, and so voted.

VICE COMMODORE S REPORT:

V/C Clark reported that we were spending a lot more money than we had anticipated, as we continue to find things that need attention. As an example; we had to replace two mooring floats with the large mooring balls instead of the cylinders that we had last year. The cost was \$319.00 each. Also we replaced the two outside lights on either side of the front door, due to the poor condition of the original ones. The cost was \$125.00 each. The list is endless.

The pilings are in, as the job was completed on Tuesday, 10 May. P/C Caruso will give you the details if required. We received a sample of the plastic wrap, and it exceeded the thickness we were concerned about.

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Since we will do the job ourselves and there is a chance we can realize two or more year life increase in our pilings we decided to make the \$400.00 gamble. The plastic wrap is in the parking lot next to the shed at this time. With the piling job completed word has been put out that the slip owners may bring their boats into the slips now. Services have not been hooked up, but we should have that job done by next week.

In spite of the cold, wet, and windy weather of 23 April, "Docks In" was accomplished in record time, and without mishap.

V/C Clark met with Capt. Carson and the people from Pepperrall Mooring Service on April 27th at PYC. They did not have the contract ready for signatures, but we all read it over (rough) and I agreed in principal with content. The smooth contract will be ready for signature by mid May, and they can start their share of the agreed upon work. PYC has completed our part of the mooring preparation, as all the moorings are ready to go. Unfortunately, Capt. Carson is at sea as first mate on some vessel and won't be home until late this evening (Thursday). It is V/C Clarks intent to contact Capt. Carson by the weekend and in hopes to get the moorings in this water next week (16 May).

The Occupancy Permit/Right to assemble Inspection of the PYC Clubhouse was completed on Tuesday, 3 May, and we were awarded a new certificate.

Many little projects have been completed. The parking lot has been raked of debris from the winter storage of the docks. In addition, a magnet drag has been employed to clean up discarded nails, etc. The front door has been adjusted to prevent a widely opened door from making contact with the lighting on the up river side. The Men's room has been painted and refurbished. This concluded V/C Clarks report.

P/C Caruso questioned V/C Clark about the House and Docks Committee decision to purchase the piling wrap around material without first having agreement from the Board, as this item had been tabled at an earlier Board meeting. Capt. Gebow commented that it was the consensus of the committee to make the purchase.

VC Clark opened discussion on establishing the fee schedules for service and products to be sold for the season. Capt. Goldberg suggested launch fees be increased to cover operating costs, (currently \$5.00 increases to \$10.00 to cover expense). V/C Clark agreed to write up a fee schedule (launch fees, slip fees, electric and water, mooring rentals, etc.) for the year, for the Board's approval at the next Board meeting.

There being no further questions or discussion, Capt. McCormack moved for acceptance of the report as given, seconded, and so voted.

COMMODORE S REPORT:

Comde. Jones reported the following applications for membership have been received and sent to the Membership Committee for consideration:

Stephen J. King Sponsored by Capt. Eberhart & Capt. Piller Benjamin A. Wagner Sponsored by Capt. Dionne & Capt. J. Pappas

Comde Jones asked Capt. Goldberg to research the Environmental letter/form (W1401) received from the State. P/C Caruso suggested that possibly our fuel supplier could provide us with the information to respond to the States' query.

There being no further questions or discussion V/C Clark moved for acceptance of the report as given, seconded, and so voted.

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CURRENT BUSINESS*

Comde. Jones asked for any current business to be brought before the Board of Directors.

P/C Caruso reported on the dock repairs that the project had been completed within the forecasted budget and as V/C Clark reported on schedule. P/C Caruso felt that the Appledore engineering, (\$7500.00), the costs of the bracing repair, piling replacement, and pile wrapping material be allocated as part of the \$50,000.00 mortgage increase and the balance of the mortgage addition be placed in a separate account established for the future completion of the dock refurbishing. This met with the Boards' approval. Capt. Gebow agreed to write up a format for the Board to review.

Treas Rushforth noted the current balance of the present savings account was \$26,000.00 plus. Treas. Rushforth commented that the Board may have to dip into this fund again this year to meet annual operating expenses.

Capt. Graper asked if a letter notifying the applicants on the waiting list of their position on the waiting list had been mailed. Sec. Fleming replied that it had not, but with the 2005/06 membership now established he would do this in the near future.

P/C Young commented that he would like to find some way to reward applicant John Kemen for all of the volunteer work he has performed the past two years. This was tabled for future discussion.

NEW BUSINESS:

V/C Jones asked for any new business to be brought before the Board of Directors.

Capt. Goldberg commented that possibly to encourage members to volunteer to help in maintaining the Club a minimum number of volunteer hours could be expected to be donated each year. If unable to participate a hourly dollar amount could be assessed to the member unable to volunteer. Both Capt. Goldberg and R/C Wright commented that this approach had been successful at other Clubs. This was tabled for future discussion

There being no additional new business Comde. Jones announced the next meeting of the Board of Directors will be held on June 9th starting at 7:00 PM at the Portsmouth Yacht Club. This meeting adjourned at 9:10PM.

William F. Fleming
Secretary

*report/memo placed on file