

Board of Directors Minutes

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

LOCATION: Community Development Services office, Portsmouth, NH.

DATE: November 10, 2005

TIME: 7:04PM

PRESENT: P/C Jones Cmde Clark V/C Blanchard R/C Gebow P/C Caruso Capt. Graper P/C Wright P/C Williams Capt. McCormack Capt. Pappas Capt. Graper Capt. Cunningham Capt. Roberts Capt. Wajda Treas. Rushforth Sec. Fleming

ABSENT:

P/C Jones called the meeting to order at 7:04 PM by noting a quorum of the B of D was present. He then welcomed aboard the re-elected Board member R/C Gebow for his second term, and the newly elected members of the Board for their first term, V/C Blanchard, P/C Williams, and Capts Cunningham, Roberts and Wajda. He ask Sec. Fleming for his report of the September 15TH meeting of the Board.

SECRETARY S REPORT:

Sec. Fleming began by asking if all members present had received copies of the notes of the September meeting of the Board of Directors. He then asked for any additional corrections to, or omissions to the report.

P/C Caruso noted that the date of the September meeting was the 15th and not the 13th as his Email copy of the report recorded. Sec. Fleming agreed to check the date and make a correction if needed. P/C Caruso further commented at the September meeting he had agreed to provide Sec.

Fleming with a copy of his historical indexing of passed motions by the Board in the program Microsoft Excel . He stated he would develop the document in the Microsoft program Access, and provide a copy to Sec.

Fleming in Microsoft Excel. With no additional comments or correction Capt.

McCormack then 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 for the month consisting of a Balance Sheet, a Comparison Budget Report 2004 versus 2005, a Cash Flow Analysis through October 31ST and forecasted Slip & Mooring Rental Fees for 2006. His report showed the following: Income to date of \$386,908.00 with total expenses to date of \$376,235.00. With other miscellaneous accumulating income and expenses and balance of \$7,612.00 was recorded as Net Income to date.

He then went on to discuss in detail each of the active accounts explaining how he felt some saving could be achieved prior to the end of the year. After general discussion of the report P/C Wright moved that the report will be placed on file for future audit.

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REAR COMMODORE'S REPORT :

P/C Wright giving his final report as Rear Commodore reported that the most recent calculations by our Assistant Treasurer Tony Young indicate we did indeed turn a respectably small profit of a little over \$650 on the Closing Nite Dinner Dance .. as I indicated in my Annual Report these "slight minimal profits" at each of this past year's major events were due entirely to "extremely smart early liquor shopping" well in advance by the event Committee's themselves as well as the Committee's own design, construction, and execution of the majority of the different decorations resulting in little to no direct expense to the club .. although it is impossible to put a direct monetary value on such individual enthusiastic dedication and general esprit d' corps, it is truly to them and our dedicated Staff who worked many extra hours helping our Social Committees under the direction of our fantastic Steward Sally McClellan whom we owe many thanks for a highly successful year.

Just as my predecessor Bob Baime was courteous enough to do for me, I too have culled through the several boxes of Social Committee materials, have eliminated the duplications and have preserved and organized the "best of the best" ideas and formulas which previous Flags have found highly successful to pass along in-turn to my successor. Included are completed examples of our common user forms to order merchandise and properly account for expenditures as well as an ample supply of the corresponding blank forms, brochures, and contracts from previously used entertainers, banquet facilities, and vendors. I have also added last year's monthly newsletters to the large binder containing each preceding volume published dating back to early 90's as good examples of successful social events and organized functions and a little "humor" when appropriate.

With the help of several volunteers & their spouses from the current Board, notably Capt's & Ladies Graper, Wajda, Gebow, and Pappas, with help from Assistant Treasurer Young and P/C Becker, we have completed all necessary arrangements for the upcoming Christmas Dinner Dance at the Ports Country Club on Dec 10th as well as the New Year's Brunch at the Sheraton on, when else, New Year's Day of course. In addition the Ashworth Hotel has been secured via deposit by Capt Young for our Mid-Winter Speaker-Dinner Event and we may even have an early lead on an interesting speaker from one of our active social members.

All these materials will be surrendered to my successor immediately following tonites election of new Flag Officers. It has been an interesting year with many different challenges, most of which we have been able to overcome and turn into successes with a lot of enthusiastic team spirit and the individual efforts of many diverse people and factions who pulled together for the common good; but I want to singularly both thank and acknowledge the considerable help, support, encouragement and "early-on computer guidance" I received from our outgoing Commodore Ken Jones, who always made time to answer my questions, provided me a binder full of tried & proven procedures, and who always conducted himself as a true gentleman who remained a tireless volunteer working right alongside each of us in our individual areas of responsibility to help us be the best we could be.

This ends my involvement with "politics" at PYC .. I will remain on the Board for the balance of my elected term and vote my conscience and what I believe to be in our corporate best interests out of deference and respect for those many members who had the faith and confidence to elect me, but I serve notice that I will neither seek nor accept elected office ever again .. Due to pressing medical issues within my family we will likely not be joining you for next month's Directors & Membership Committee Joint Meeting at the Axel Johnson Center on Dec 8th or for the Yuletide Dance on Dec 10th; but we sincerely hope to be able to return for the New Year's Brunch in good spirits armed with a sharp wit with which to participate in the

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Salute to our Outgoing Commodore and his Lady.

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

VICE COMMODORE S REPORT:

Cmde Clark giving his last report as Rear Commodore reported that the docks had come out of the water and into the PYC parking lot on October 22nd with little or no problems. There were, however, some surprises, as we watched the flotation securing planks on the bottoms of finger docks #12, and #14 come loose when these docks cleared the water. At this writing one float has been repaired and work progresses on the second float. Plans are in the works to replace at least one of the larger front docks before next spring. Capt. Gebow will brief the Board on what is being looked at later this evening.

Members of the House and Docks Committee worked during the scheduled working parties to secure some of the outside equipment, chairs, tables, grills, etc. Then during the week after docks-out Commodore Jones, Capt. Henry Marcuri, Capt. George Almgren, Capt. Gregg Gebow and Capt. Steve Jefferson worked to put the finishing touches on the winterization of the club house and the two launches.

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

COMMODORE S REPORT:

P/C Jones reported the following applications for membership have been received and sent to the Membership Committee for consideration:

Sandy Domina Sponsored by Capt. L. Clark & Capt. J. Adams
Frederick Vogel Application for reinstatement

P/C Jones then commented that this was his final report to the Board as Commodore tonight and this evening he would pass the gavel over to a new Commodore for Portsmouth Yacht Club.

However first, a special thanks to P/C Thomas Young, Capt. Paul Goldberg and Capt. Richard Blidberg for their dedication to the Board of Directors.

I want to thank all the Board Members that I have served with for the last year. Thank you for your support and for a job well done! At the same time I want to welcome back Capt. Greg Gebow and new members Capt. Robert Blanchard, Capt. Joseph Cunningham, P/C Allen Williams, Capt. Kenneth Roberts and Capt. David Wajda.

Our Annual Meeting was a success, with the dues, slips and mooring lease fees increases; the implementation of the Capital Investment Fund; the new Board should be on very stable ground financially for 2006.

I wish you good luck on all new/old endeavors in the year ahead.

At times it has been exciting, not so exciting and even a struggle once in a while. However, it has been an honor to be part of the Bridge in 2005. Thank you!

(A round of applause followed P/C Jones report)

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P/C Jones then asked for nominations for Rear Commodore. Capt. Pappas nominated Capt. Greg Gebow to serve as Rear Commodore for the 2005-2006 season. The nomination was seconded and opened for general discussion, the nomination was then closed. Capt. Gebow was elected to serve as Rear Commodore by a unanimous voice vote of the Board.

P/C Jones asked for nominations for Vice Commodore. Capt. Pappas nominated Capt. Robert Blanchard to serve as Vice Commodore for the 2005-2006 season. The nomination was seconded and the nominations then closed. Capt. Blanchard was then elected to serve as Vice Commodore by a unanimous voice vote of the Board.

P/C Jones then asked for nominations for Commodore. R/C Gebow nominated V/C Charles Clarks to serve as Commodore for the 2005-2006 season. The nomination was seconded and the nominations closed. V/C Clark was then elected to serve as Commodore by unanimous voice vote of the Board.

Upon completion of the voting P/C Jones passed the gavel of authority to Cmde. Charles W. Clark.

(a round of applause from the Board followed the election of the newly elected Flag officers).

There being no further questions or discussion Capt. Pappas moved for acceptance of P/C Jones report as given, seconded, and so voted. P/C Jones then excused himself from the meeting. (A round of applause followed for P/C Jones as he left the meeting.)

Cmde. Clark then asked Treasurer William Rushforth and Secretary William F. Fleming remain in their respective positions as Treasurer and Secretary; this also met with the approval of the Board by voice vote.

Cmde Clark then asked for a motion to reassign the job responsibilities of the Rear Commodore to the Club facilities and personnel, the Vice Commodore to oversee the social programs and assist the Commodore during the season as needed and reassignment of Tony Young as assistant to the Treasurer; this met with the approval of the Board.

CURRENT BUSINESS:

Cmde. Clark asked for any current business to be brought before the Board of Directors.

P/C Caruso opened discussion on the pier repair project and the assignment of funds to be set aside for the future pier refurbishing and capital improvement projects, and the method of how to control these funds. After general discussion a hand vote was taken, and failed, to separate on the annual invoice to the membership an amount to be held separately for capital improvements. It was agreed a separate fund would be defined on the Treasurer's report each month for this purpose.

Sec. Fleming, commented that he had not as yet inventoried the safety deposit box but that he would attempt to do so before the next meeting in December.

Cmde. Clark commented that he would be establishing a membership committee to review the constitution for the next annual meeting. This was tabled for future discussion.

R/C Gebow opened discussion on the immediate needs of the float system. He noted that Capts Marcuri, Almgren and himself had visited Custom Float, a float manufacturer in Portland to gather information on the

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manufacture of new floats. He passed around pictures of how they were manufacturing new floats for the Board to review. After general discussion R/C Gebow and his committee recommended that the front gas docks be replaced this year. They could be purchased in kit form and fabricated on site by Club members. This would reduce the cost of the floats by approximately thirty five percent. P/C Wright made a motion to authorize R/C Gebow to spend up to \$12,000.00 to purchase plans and precut kits with hardware to replace the gas docks. This met with the approval of the Board by voice vote.

A request was made by Treas. Rushforth to officially charge \$30.00 for all liquor lockers. This met with the approval of the Board.

NEW BUSINESS:

Comde Clark asked for any new business to be brought before the Board of Directors.

There being no additional new business Comde. Clark announced the next meeting of the Board of Directors will be held on December 8, 2005 starting at 6:00 PM at the Axel Johnson Conference Center, River Road, Newington, NH. This meeting adjourned at 8:25PM.

William F. Fleming
Secretary

*report/memo placed on file