

**PORTSMOUTH YACHT CLUB**  
**REPORT OF ANNUAL MEETING**

**Thursday, October 19, 2006**  
**At Portsmouth Yacht club**

**CALL TO ORDER**

Comm. Clark called the meeting to order at 7:10 PM

Secretary Roberts advised that 54 members had signed the register as the voting member, and that therefore the required count of 38 for a quorum has been met. At the registration desk were copies of the following documents available to be picked up by voting members, and by non-voting members, except the ballots: Notice of This Annual Meeting; Minutes of the Annual Meeting of October 20, 2005; Minutes of the Special Meeting of August 17, 2006; Ballot for Election of Three Members to Board of Directors; Ballot for the Designation of Life Member for each of four candidates.

**OPENING CEREMONY**

Chaplain Arthur Wingo gave the benediction, after which Comm. Clark led the Pledge of Allegiance.

**SECRETARY'S REPORTS OF PRIOR MEETINGS**

After discussion, Capt. Watson moved that the Reports of the Annual Meeting of October 20, 2005, and of the Special Meeting of August 17, 2006 be accepted. This motion was seconded and so voted.

**REAR COMMODORE'S REPORT, R/C Greg Gebow**

To summarize a year's events at PYC in a few minutes is a somewhat daunting task. The R/C is responsible for overseeing many facets of PYCs operation. These include:

1. Hiring and supervising staff
2. Slip assignments and slip waiting list
3. Liquor locker assignments and locker waiting list
4. Coordinating license requirements for state and local agencies
5. General maintenance of our physical plant i.e. clubhouse docks, floats launches and fuel system maintenance and inspection
6. Mooring maintenance and lease contracts

Obviously I did not do this single handedly. I have at every step been aided by willing volunteers. First of all my wife, Debby, who helped keep the paper mountain restrained. The gentlemen on the House & Docks Committee and their spouses were at the ready when needed. They are:

P/C Ken Jones	
P/C George Kinser	Capt. Steve Jefferson
P/C Mal Burgess	Capt. Tim Hefferan
P/C Art Wright	Capt. Jack Joslyn
Capt. Henry Marcuri	Capt. Dave Wajda
Capt. Ron George	Capt. Tony Young
Capt. George Almgren	Capt. Eric Spivey

This group has been hard at work since the last Annual Meeting, with some time out for skiing and staying warm over the winter.

Fall 2005 saw "Docks Out" preparation and execution, winterizing the Club House systems, repair and modification of some floats. In November, a delegation traveled to Portland to Custom Floats to explore sources for replacement of our older floats. The result of this and several subsequent meetings resulted in the new floats we installed this season. One of these was built by the House and Docks crew, the other two by Custom Floats.

A major winter project was to meet with our mooring service company to clarify our wants and needs plus their response to them. Previously, this relationship had been prone to miscommunication by each party leading to much less than satisfactory service. I am pleased to report that through the efforts of Capt. Henry Marcuri, our Mooring Committee chair, we now have a very satisfactory ongoing dialogue. Other indoor winter projects included refurbishment of the PYC sign that resides on the Club House riverside gable end. Also a protective coating was applied to the sign over the entrance door.

### REAR COMMODORE'S REPORT, cont.

Spring 2006 saw the building of the aforementioned float in our parking lot. Further repairs were made to our existing floats. For one example, I purchased, and the House and Docks Committee, bored for and drove 500 ½" lag bolts to strengthen the older floats, plus other modifications to preclude some self destructive tendencies by the floats. The Club House opening commenced with the happy discovery of no major winter related mishaps to the property. "Docks In" occurred on 29 April without a hitch. Once again, the House and Docks folks completed that project in subsequent days by installing water and electrical systems to the floats.

Summer was now approaching as was our staff returned from their far-flung places of study. As most of you know, we enjoyed a return of the core of our 2005 staff with a few mid and late season additions. Next season will see a few new faces as our student/staff members graduate to the reality of full-time jobs.

The summer progressed with only one major equipment problem. That was the impending failure of the so-called fast launch engine. This was due to water incursion to the oil supply. The Honda engine dealer and Honda, Inc. determined the cause to be a manufacturing fault and they replaced the engine core at no cost to PYC, even though it was beyond warranty. We, therefore, now have a "zero time" engine.

October of 2006 saw no let-up in House and Docks Committee activity (they are persistent gentlemen). Yesterday, 18 Oct 06, members P/C Jones, Capt. Marcuri, myself and Commodore Clark met with the principals of Custom Floats of Portland on our docks for final measurement and pictures for construction of and replacement of the remaining old main floats. These will be ready for "Docks In" 2007. A special thanks to Capt. Marcuri for providing drawings with detailed dimensional information for the Committee and Custom Floats. Final footnote on replacement floats: the Club sold the three floats replaced this summer and one of the floats to be replaced in 2007 has been sold, as well.

As we approach "Docks Out" this Saturday, 21 Oct 06, the reality of the end of another PYC season is evident. The House and Docks Committee will once again prepare your Club House for the winter hibernation.

Respectfully Submitted

William G Gebow

Rear Commodore PYC

Capt. Wingo asked to whom the floats had been sold. R/C Gebow responded that three had been sold to Sanders Lobster Company, and that other sales were pending.

After further discussion P/C Kinser moved that the report be accepted. The motion was seconded and so voted.

### VICE COMMODORE'S REPORT

The 2006 PYC season began with the New Year's Day Brunch at the Sheraton Portsmouth Harborside Hotel, as the new Officers and members of the Board of Directors were introduced to 96 members and guests. Past Commodore, Ken, and Past First Lady, Margaret Jones were honored for their contributions to the Club during the 2005 season. Those of us who did not have the good fortune of spending January and February in warmer climates stayed the course until the March Ashworth by the Sea Dinner Buffet and Lecture. We were pleasantly entertained by Guest Speaker, Christy Day, as she shared "The Wonders of the Ross Sea" in pictures and descriptions of her expedition to Antarctica aboard the Russian icebreaker, *Kapitan Khlebnikov*. We really needed to see more ice and snow at that time of year. But, the penguins were cute!

April, and thus, spring, finally arrived, and we emerged from our hibernation with the rejuvenating "Docks-In" event. In May we officially opened the Club with The Ladies Committee Cocktail Party, followed by the Opening Night Dinner Dance with an appropriate theme of "Sail Into Summer," hosted by The Courteaus, MacHardys, Wajdas, and Jackie Adams. Stan and Helen Shaw served the first of 18 Wednesday Night Dinners on May 24<sup>th</sup>, and in celebration of Memorial Day, John Pappas and crew prepared a typical down-east breakfast to an enthusiastic crowd.

We didn't have the best of weather in June, but function nights were always pleasant, allowing full use of the porch and deck. We welcomed our newest members at the New Members Cocktail Party on June 11<sup>th</sup>, followed by a sell-out crowd for the first lobster bake, sponsored by the Propeller Club.

The weather improved in July to the delight of everyone, and the month began with the rain-delayed PYC Members Regatta, which featured eight yachts in friendly competition. Next came the traditional 4<sup>th</sup> of July Breakfast, prepared by the Art Wrights and crew. No one who attended left hungry. Boats in the PYC Cruise to "Maine: Old Favorites & New Places" left on July 15<sup>th</sup> for a two week cruise under the direction of Cruise Master Paul Young.

### VICE COMMODORE'S REPORT, cont.

The fleet numbered 14 boats. Unfortunately, those on the cruise missed the sold-out Annual Special Greek Nite Dinner sponsored by the Pappas Family, with their special Greek sauces and secret Baklava recipe.

Beginning in June, to encourage folks to help some of us with forgetful minds, Ellen and I sponsored a "name-tag door prize" to be raffled for those wearing their name tags at Club events. The success of this endeavor was outstanding, which leads us to believe that the potential for winning a prize is addictive. This view was reinforced by the sad faces and grumpy attitudes on the nights that no prize was given. But, to our pleasant surprise, most folks wore their name-tags anyway! Let's hope the trend continues.

August was a busy month with The Alonzo's Famous PYC Chicken BBQ and The Kinser's World Renowned Southern BBQ. Both events were sold out, and a lot of doggy bags left the Club with the next day's lunch. Other events in August included the Ladies Committee Card Party and the Past Commodore's Cocktail Party (with 25 Past Commodores in attendance, thanks to the encouragement of P/C Barbara Becker).

September brought the uncomfortable realization that the season was wearing down, but we managed to keep folks occupied instead of perseverating on that eventuality. September began with the Commodore's Chowder, sponsored by Commodore Charlie Clark and crew, followed by Hawaiian Night Dinner and Dancing to the music of Lee Southard. It would be difficult to explain the costumes and shenanigans at the event, perpetrated by the Ed Wrights, Paul Goldbergs, and Committee, but if you have never seen Ed Wright or Paul Goldberg or Al Williams in a grass skirt, then you probably haven't missed anything. Rebecca Roy, on the other hand, the winner of the best ladies costume, presented a more appealing picture. Tom Keegan, with his shoulder parrot, held the winning spot for the men. Following Hawaiian Night we were treated to the Almgren's Special Mouthwatering Tenderloin Dinner with all the trimmings, another sellout, as was the second lobster bake sponsored by the Propeller Club. The Blanche Tacetta Memorial Cribbage Tournament, hosted by the Bob Watsons, was kept close to the Bridge, with Laurie Clark edging out Yours Truly in the finals match. Three racing events graced the waves during September: The Challenger's Cup Regatta, The Dave Mowers Pursuit Race, and the Thornton Cup Club Race. A hearty thank you is due to all who participated and pitched in to ensure the success of these annual events.

October arrived all too soon, as we applauded and recognized the staff at Employees Appreciation Night, capping the last Wednesday Night Dinner. Participation was overwhelming with 116 members and guests in attendance to acknowledge the attention given us by the staff as they leave us for other ventures. And then, the final event of the season was upon us: The Closing Night Dinner Dance. This year's theme was "Harbor Lights Gala" and was hosted by Mark and Rebecca Roy, with help from several willing and hard-working committee members. Music was supplied by Vic Paul, who kept the dance floor humming for the entire evening.

And so, I close this report as my last official duty as your Vice Commodore. I hope I have promoted an atmosphere of trust, sensitivity, and just plain fun as we bring another year to a close. I also hope the monthly Newsletter was informative and kept you up-to-date with Club activities and functions. It is with genuine appreciation and respect that I thank all the folks who contributed in making this another successful season, and especially the Social Committee, who met with me last December to plan the 2006 events calendar. You were a great team, and it is your collective good will and spirit of volunteerism that made the season a most pleasurable one for me.

Best wishes to you all as we go our separate ways, looking forward to another good year in 2007.

Respectfully submitted,  
Rob Blanchard  
Vice Commodore

P/C George Kinser moved for the acceptance of the Vice Commodore's Report. The motion was seconded and so voted.

### COMMODORE'S REPORT

Basically we were fortunate this season to enjoy an all around very good year. In spite of terrible weather in early spring, our fuel sales were up for the year, attendance at social functions was up, expenses (both planned and unforeseen) were down, and, as reported by our Treasurer, we enjoy a very healthy financial balance. Additionally, the pier problem appears to be solved thanks to the efforts and planning of P/C John Caruso, Capt. Henry Marcuri, and Capt. George Almgren. The latter two members give an inordinate amount of time and tireless day-to-day effort to the upkeep and repair of all PYC facilities. Lastly, the replacement of the dock system has been addressed, and a systematic plan has been put in place for the replacement of the docks this year and in the out years. For their efforts

## COMMODORE'S REPORT, cont.

in this area, we owe a tremendous debt of gratitude to Rear Commodore Greg Gebow, P/C Ken Jones, P/C John Caruso, P/C George Kinser, Capt. Henry Marcuri and Capt. George Almgren. Together with yours truly, we journeyed to Portland, Maine in late winter and early spring where we viewed, we learned, and we made notes on how to construct the new docks. The results: We built a new section of dockage in the parking lot of PYC last spring that came in within 1/16" of tolerances (as much as 1/8" is acceptable).

It would be a major oversight on my behalf if I closed this report without bringing to the attention of the membership the sincere efforts and contributions of your Board of Directors and the Constitution and By-Laws Committee. When the current BOD was first put together, two years ago, there were some who expressed doubt that the group, consisting of three past commodores and several past Board members could accomplish anything meaningful. In practice, the experience level of the veteran members of the BOD was exactly what was needed. Every problem was met with a "can do" attitude, and solutions were successfully sought through exploring the talents readily available within the membership. The expertise of the Past Commodores on the BOD kept us from going in the direction that had proven less than fruitful for them in the past. It has been a sincere personal pleasure for me in working with such a talented and generous group of individuals.

I would like, at this time, to highlight a few individuals that do not always share the credit that they so rightfully deserve when credit is mentioned.

P/C Edward Wright: Without question our most eloquent master of the English language. When composing a letter at a BOD meeting, Ed always can put it all together so smoothly. He possesses the uncanny ability to seemingly use the poison pen without really using the poison pen. His tongue is much like a stiletto knife, in that his words can cut your throat and you won't notice it until you try to swallow. Truly a gifted individual.

P/C Al Williams: Sometimes I could strangle this guy, but I wouldn't think of serving on a board or committee without him. He has kept us straight by insisting that all the T's are crossed and the I's are dotted, and his intelligence and experience has been a very great asset to the BOD. A very heartfelt "Thank You, Al" for your support and contributions this year.

Capt. Glen Graper: Again, the membership and the BOD have been the recipient of the efforts and experience of a man possessing an exceptional legal mind and a generous nature. During the past two years Glen has come to the aid of the PYC by successfully representing us in two legal problems. The first situation involved a land dispute between the Town of New Castle and the PYC. Glen volunteered his services at no cost to the Club, and was victorious in maintaining our claim of ownership of the disputed property. The second problem arose this year and involved a Small Claims Court action against the PYC. Glen willingly took on the case, and won it for the Club, and once again no representation costs were charged to the PYC. Many thanks, Glen, for your efforts on behalf of the membership.

The Honorable Doug Gray: When I asked Capt. Tony Syracuse to take on the Chairmanship of the Constitution and By-Laws Committee, he immediately suggested that we ask Judge Doug Gray to take a position on the committee. Also, with the welcome addition of Capt. Ron George, we forged the strongest and most cohesive group that we could hope to put together. Years ago I recognized the ease with which Judge Gray approached and solved the most complex legal problems. I'll always remember once asking Doug how he was able to reach his decisions on the bench in such a seemingly effortless manner. His answer was "Well, on one side you have the letter of the law, and on the other side you have basic common sense. I try to shoot up the middle." Thank you, Doug, for your common sense approach to our Constitution, and to your continued exceptional service.

P/C Frank Gage: A Portsmouth High School classmate, a good friend, and a very knowledgeable contractor, Frank has been the "Go To" guy on many construction problems experienced at PYC. He can be depended upon to give an accurate, no nonsense estimate of what is needed to set things straight, and he consistently delivers the job at a "Special Price" to the PYC. Thank you, Frnk, for your continued support of your Club. You are a most valuable asset.

PYC Secretary Ken Roberts: The BOD and the entire membership owe a vote of confidence and thanks to our new Secretary, Ken Roberts. Ken took the job when P/C Bill Fleming retired, and he has performed in a most exemplary manner. With little or no preparation he has grasped the responsibilities and duties of the job, enabling the BOD to continue our mission with no loss of motion. On behalf of the BOD, I wish to extend our sincere thanks for a job well done. Thank you, Ken.

COMMODORE'S REPORT, cont.

I am sure that I've missed some other deserving members, but the hour gets late, and I've talked at length. Again, thank you all for your help and participation this year.

Respectfully submitted,  
Charles W. Clark, Jr.  
Commodore

P/C Andy Courteau moved for acceptance of the Commodore's Report. The motion was seconded and so voted

TREASURER'S REPORT, Treas. Bill Rushforth

Treasurer Rushforth presented the financial results for fiscal 2006 through September with a comparison to budget and the two preceding years. He reported the cash position to be \$153,300 and Total Net Assets of \$811,331 as of September 30, 2006. He reported year-to-date gross revenues to be \$506,041, expenses of \$386,438. and a change in net assets of \$119,603. There was also a discussion on the year end financial forecast as well as capital spending and funding.

The full Treasurer's report is filed with the Club's permanent records.

After discussion, it was moved seconded and passed that the Treasurer's Report be accepted and placed on file subject to year-end audit.

AUDITOR'S REPORT, P/C Andrew Courteau

The Audit Committee consisting of P/C Andrew Courteau, Capt. Timothy Driscoll, and Capt. David McArdle, met as necessary with the Treasurer and Asst. Treasurer to review the financial information presented to you at this Annual Meeting.

We also reviewed the procedures by which funds are handled and accounted for, and examined Expense and Income Reports to confirm balances against actual bank statements. Beyond that, we tested a number of randomly-selected transactions.

To the best of our ability, we found the information as reported on the financial statements to be true and accurate.

Since the financial activities of the club will continue until the end of the year, the Audit Committee will do a final audit of the year-end financial statements at that time, to confirm the year-end balances and carryovers. The Audit Committee will then present a final report to the Board of Directors, and include any additional recommendations.

Respectfully submitted,  
P/C Andrew Courteau, Audit Committee Chair

Comm. Clark advised that the Audit Committee Report is not subject to a vote to accept.

COMMITTEE REPORTS

Chandlery, P/C Barbara Becker (Reported by Comm. Clark)

Barbara Becker is unable to attend tonight's meeting due to health reasons. She has asked me to convey her sincere thanks to all who have helped her this season, and for all the support from the membership.

Barbara will be present at Docks Out on Saturday, and promises to have the Ship's Store open

Ladies' Committee, Laurie Clark

We had a great year but did not accomplish all that we had set out to do. The Ladies Cocktail Party had an income of \$425.00 and expenses of \$146.00, for a net profit of \$279.00. The Card Party had an income of \$470.00 and expenses of \$138.60, for a net profit of \$332.00. On snacks there was a gross income of \$123.20, which was all profit.

We purchased a dozen folding chairs for \$274.11. We worked on buying new curtains but ran out of time and next year it will be looked into again. We decided a fan should be bought for the corner on the bar side of the room. We

Ladies' Committee Report, cont.

could not find what we wanted, so will try again next year. With thanks to John Pappas, we bought 120 new dinner plates for the club at a cost of \$375.00. We provided packaged snacks all summer for members, staff and guests, and offer our thanks to all those who gave.

Our total as of today is \$4,614.77 plus interest of \$7.92 = \$4,622.09, as follows:

Checking	\$ 644.40
Savings	\$3,969.77
<u>Interest</u>	<u>\$ 7.92</u>
Total	\$4,622.09

Respectfully submitted,  
Laurie Clark, Ladies Committee

REGATTA AND RACE COMMITTEE, Capt. Dave Reynolds (Read by Capt. Jean Richard)

PYC held three race events this past season, each successful in its own way and much enjoyed by all participants.

The annual Members Regatta, scheduled for June 24, was delayed one week due to horrid weather, with starting gun sounding on a much nicer day, July 1<sup>st</sup>. Eight yachts made the starting line, with seven finishers after competing around a seven mile course. The race turned out to be a "family" event, with most of the boats using their young kids as crew (and in some cases, Captains). Bruce Smith, in *Whisper*, was the race winner on corrected time. Second was *K-2*, sailed by Frank Pfosi and family; third place went to *Veladare* and the now "veteran" young crew of Capt. John Myles.

The Tenth Annual Thornton Cup Regatta was held on Sunday, September 24<sup>th</sup> under good sailing conditions which resulted in a faster than usual race and some very close competition, with only a spread of 25 seconds between the first three finishers. Capt. Keith Bridge was declared the winner in *Merrywing*. Second was *K-2*, Capt. Frank Pfosi, and third, the "scratch" entry, *Levanter*, with Capt. Paul Goldberg steering. As usual, Rita Thornton not only provided some great awards for this race, but also her wonderful interest and enthusiasm for the event.

On Saturday, September 23, PYC was the venue for the Dave Mowers Pursuit Race, an annual event that is part of the Portsmouth Sailing Association (PSA) schedule. This was the third year that PYC has hosted the Mowers Race and provided Race Committee support, and use of the Club for the traditional after race socializing by skippers, crew and sailors from all corners of the harbor. There were six yachts in the competition this year and the winner was *Uproar*, owned and sailed by Brian and Judy Harrington. Doug Pinciario was second in *Trinity*, and Frank Pfosi third in *K-2*.

Although participation was down a bit from past years, the PYC race/regatta program still provided an enjoyable day for those who came out to race and then enjoy the after race luncheon and awards festivities at the Club. Those members who have the Committee's sincere thanks for some great help are: P/C Barbara Becker, Ann Mowers, Dave and Jean Richard, Tony Young, Joe Cunningham, Lorn Violette, Rita Thornton, The Thornton Family, Mark Roy, and the PYC staff.

And thanks to Vice Commodore Bob Blanchard for his assistance to the Committee.

Respectfully submitted,  
Dave Reynolds, Race/Regatta Committee

Cruise Director, Capt. Paul Young (Read by P/C Russ Roth)

The 2006 PYC Cruise was very successful.

The cruise was divided into a pre-cruise from Portsmouth to Rockland and the primary cruise, from Rockland back to Rockland. The pre-cruise entailed five ports of call, and nine boats participated. We had one bad weather day with fog and big waves that brought about a change of harbors from Seal Cove off the Damariscotta River to Boothbay Harbor.

The primary cruise entailed eight ports of call and fourteen boats participated. We had a gale while the fleet was on moorings in Benjamin River. This brought everyone on deck in the middle of the night. No boats dragged their mooring and we got through it OK.

Cruise Director Report, cont.

We had a very active social cruise with cocktail parties on boats, docks or rock beaches almost every evening. The highlight social event was a lobster bake on the pier at Southwest Harbor, which was put on by Frank and Vernita Gage. Because of a torn meniscus in his knee, Frank could not take his sailboat on the cruise. However, he and Vernita drove from Portsmouth to Southwest Harbor to put on the lobster bake, which was a huge success.

Other highlights were a cocktail party on Roger and Earledean Wells' boat, *Peter Rabbit*, during a torrential downpour; and fresh steamed mussels on the rock beach at Camp Island. The mussels were picked and cooked by Russ & Marty Roth and Betsy Bonde. Pre-cruise and post-cruise dinners are also part of the fun and both were well attended. At the post-cruise dinner, awards were given, some humorous, some serious. Notable awards included the Seamanship Award to Russ and Marty Roth and the Mechanical Excellence Award to Joe Cunningham.

As always, during my tenure as Cruise Director, camaraderie was at a high level and safety prevailed with all boats looking out for one another and available to assist any boat in distress.

Cruising on a PYC cruise is safer and more fun than cruising by yourself.

Respectfully submitted,  
Paul Young, Cruise Director

ELECTION OF THREE MEMBERS TO A FOUR-YEAR TERM ON THE BOARD OF DIRECTORS

The following three candidates were nominated by the Nominating Committee and approved by the Board of Directors: Capt. Jaclyn Adams, Capt. Arthur Dionne, Capt. William MacHardy. The following candidate was nominated by the Board of Directors: Capt. David Reynolds. All four candidates had indicated their willingness to serve if elected. There were no additional nominations from the floor. By a secret ballot vote, the following were elected to four-year terms on the Board of Directors, to take office at the regular November meeting of the Board of Directors:

Capt. Jaclyn Adams  
Capt. Arthur Dionne  
Capt. David Reynolds

ACT UPON THE PROPOSED ELECTION OF LIFE MEMBERS IN PORTSMOUTH YACHT CLUB

Four members were recommended for election Life Membership by two or more Club members each, in letters to the Board of Directors, on or before the deadline of 1 August, as required by the Constitution, and all were recommended for Life Membership by the Board of Directors:

P/C Irving Grout                      P/C Addison L. Marvin, Jr.  
P/C Frederick Pettigrew      Capt. Robert E. Watson

By secret ballot, all four of the above were elected as Life Members in Portsmouth Yacht Club.

REPORT OF THE CONSTITUTION AND BY-LAWS COMMITTEE, Capt. Anthony Syracuse

Speaking for the committee, comprised of himself, Capt. Ron George, and the Honorable Doug Gray, Capt. Syracuse reported that they had been working since last June to come up with a means to put aside funds in an orderly manner from year to year, to provide for predicted large maintenance expenditures in the future. The net result is one proposed addition to the Constitution, and two proposed additions to the By-Laws. The first addition mandates that the Directors provide a Capital Improvement Plan and a Capital Improvement Fund, to assure the future structural integrity of the Club's property and equipment. The second addition provides for the establishment of a Capital Improvement Committee charged with developing and executing the Capital Improvement Plan. The third, provides for the establishment and maintenance of the Capital Improvement Fund.

Capt. Syracuse moved, and Capt. Mark Roy seconded the motion to adopt the following changes to the Constitution and By-Laws:

CONSTITUTION

ARTICLE IX- Duties of the Board of Directors

**Add - Section 3**

The Directors shall establish and maintain a combined and fully integrated Capital Improvement Plan (CIP) and Capital Improvement Fund (CIF) for the purpose of assuring the planned structural integrity of the Club's property and equipment.

## **BY-LAWS**

### **ARTICLE II – Board of Directors**

#### **Add - Section 6**

The Capital Improvement Committee (CIC), appointed by the Commodore in accordance with Section 1 and 2 above, shall develop a Capital Improvement Plan (CIP) to maintain the structural integrity of the Club's property and equipment as required by Constitution Article IX, Section 3. The CIP shall cover a minimum period of ten years and be updated and posted annually. The CIP shall identify planned Capital Projects that would cost more than the Maintenance and Repair budget would normally cover. The CIP shall also provide for unexpected and unplanned maintenance/repair costs of up to ten thousand dollars. The Committee will submit a prioritized list of recommended Capital Projects, with cost estimates, for Board approval and funding authorization not later than the September Board of Directors Meeting. All Board approved and funded Capital Projects will be presented at the Annual Meeting for review and endorsement.

#### **Add - Section 7.**

The Capital Improvement Fund (CIF) shall be established within the Club's accounting system for the purpose of funding current and future Capital Projects identified from the Capital Improvement Plan. The Board shall annually identify the dedicated fund source and the amount of these funds to be allocated to each approved Capital Project. Whenever the source of revenue is a Dues increase or bank financing, the provisions of Constitution Article XII and Section 1 above, shall apply. The financial status of the CIF and each Capital Project account shall be briefed at the Annual Meeting.

Prior to the vote, there followed a brief question and answer period. This being a change in the Constitution and By-Laws, a vote of 2/3 of the voting members present was required for the motion to be passed. By a show of hands, it was apparent that nearly 100% of those voting were in favor of the motion, and it was unanimously agreed that the 2/3's requirement had clearly been met.

### **REPORT OF THE CAPITAL IMPROVEMENT COMMITTEE, P/C John Caruso**

P/C Caruso explained in depth how the Capital Improvement Plan would work, over the coming ten years. The 2007 Capital Improvement Plan projects our best estimates of what will be required for the next ten years simply to maintain the plant. It does not provide for modifications or improvements. Each year the BOD will determine how much can be set aside that year, and the Capital Improvement Committee will provide an updated schedule of recommended capital expenditures. For 2007, there is available approximately \$19,000 authorized but not expended from the pier improvement project, and a \$40,000 surplus arising, as predicted a year ago, largely from the dues increase. This will be used for the 2007 projected capital expenditures of \$10,000 for maintenance of the foundation and concrete decking, and \$40,000 for further replacement of floats. Next year the Committee will present to the Annual Meeting an updated schedule of capital expenditures for consideration.

This report did not require a vote of acceptance. Comm. Clark thanked P/C Caruso and the rest of the Committee, R/C Greg Gebow, Capt. John Pappas, Capt. George Almgren, and Capt. Tony Syracuse, for their well thought out 2007 Capital Improvement Plan, and for their excellent presentation.

### **OTHER GENERAL BUSINESS**

Honorary Members Capt. Ted Gray, speaking for P/C Barbara Becker, who could not be present this evening, but who for many years has made this motion, moved that Honorary Membership for 2007 be granted to the commanding officers of Portsmouth Naval Shipyard, and of the Portsmouth Station, United States Coast Guard, New Castle, NH. This motion was seconded, and passed by unanimous show of hands.

P/C William Fleming Commodore Clark thanked P/C Fleming for his many years of service to PYC, first as Commodore and then for over fourteen years as Secretary. Unfortunately, P/C Fleming was unable to be present this evening. In his honor, the Club had commissioned a half-hull model of his boat, bearing a plaque engraved as follows:

#### *VIEWPOINT*

*Pearson 30, Hull No. 234, Skipper William F. Fleming. Presented to Past Commodore William F. Fleming in appreciation of 14 years' faithful service as Secretary, Portsmouth Yacht Club.*

*PYC Annual Meeting*

*October 19, 2006*

Commodore Clark showed the model to the meeting, and promised to get it to P/C Fleming as soon as possible. Chaplain Capt. Art Wingo read a poem that he had written, dedicated to P/C Fleming :

*A Tribute to William F. Fleming*

*In his daytime job  
Bill Fleming is a designer of barns  
And many are the farms  
That have Fleming designed barns.*

*Said the horse to the cow  
and the pig to the sow  
This is the finest pad  
That we've ever had  
But of course it did look fine  
Because of course it was a Fleming design.*

*For fourteen years as secretary of PYC  
Bill sent out notices to you and to me  
Of the scheduled meetings of PYC  
And other items of interest to me and to thee.*

*He kept current records of the BOD  
And records of regular meetings of PYC.  
To get a quorum you'd hear his pleas  
To come to his table and "sign in please".  
After the meeting the minutes he'd record  
And post a copy on the bulletin board.*

*For these and other services we'll remember Bill  
And wish that all his dreams he'll fulfill.  
And when he from farms and barns resigns  
All the barns we wish will be of Fleming designs.*

*Art Wingo  
October 19, 2006*

There being no further business to transact, Capt. Ted Gray moved adjournment. This was seconded by Capt. Bob Watson, and unanimously voted. At 8:40 PM Commodore Clark declared the meeting closed, after which there was a round of applause for his handling of this meeting and of the entire 2006 PYC year.

Respectfully submitted,

Kenneth P. Roberts,  
Secretary

