

PORTSMOUTH YACHT CLUB
REPORT OF BOARD OF DIRECTORS' MEETING
Thursday, February 8, 2007
At Offices of Community Developmental Center, Portsmouth
Rev. 2

PRESENT: V/C Adams, P/C Williams, P/C Caruso, Secy/Dir Roberts, Capts. Cunningham, Dionne, Graper, Treas. Rushforth

NOT PRESENT: Comm. Blanchard, R/C Reynolds, Capts. Gebow, Pappas, Wajda

SECRETARY'S REPORT OF LAST BOD MEETING

After discussion, it was MSP to accept the Secretary's Report of the December 29, 2006 BOD Meeting, and post it on the website. This meeting replaced the regular January meeting, thereby making it possible for more members to be present.

REPORT OF TREASURER BILL RUSHFORTH

Attached is an Excel file with the year end financial results. The first sheet is the standard statement of revenues, expenses and change in net assets (P&L). The second sheet is a comparison of the same to the budget and prior year. The third sheet is the statement of net assets (Balance Sheet). As I explained at the Annual Meeting, the Club's financial position is healthy and I feel the directors and staff did an excellent job with their respective spending categories. I look forward to another year of wise and thoughtful prudence. *These financial statements are filed separately and are included in this BOD Report by reference.*

Some highlights – New this year is Accounting Item 5065, to provide separate accounting for the rental moorings, six at Pepperrell Cove and six in front of the club. Our other moorings in the area are not accounted for separately because they are not a source of income. As of this meeting, 182 members had renewed, 47 had not yet responded, and there are 12 vacancies, including the four new Life Members in 2006. It is expected that most of those not heard from will be renewing. In the next few days Tony Young will be calling those not heard from. The 2007 budget has not been submitted for approval, but will be, soon.

A discussion ensued as to how the increased State mooring fees, if any, would be allocated. It was agreed that any increase applied to the seasonal rented moorings would be charged to the seasonal renters next year, but not this year because the contracts had already been issued at a fixed price for the season. This year any added State fees for the rented moorings or for the non-rented moorings would be borne by the membership.

After further discussion, it was MSP to accept the Treasurer's Report, and place it on file subject to future audit.

REPORT OF REAR COMMODORE DAVE REYNOLDS

R/C Reynolds was unable to attend because he was recovering from recent major surgery. He provided the following report, which was read by P/C Caruso:

Just so you'll know, I have an application from Dick Blidberg for a Private party 08/20/07. Ken sent it to me, but I think it is one of the Vice Commodore things that I know you (V/C Jacky) enjoy doing. I'll see that it gets to you. Tony has check.

REPORT OF REAR COMMODORE, cont.

Also, I would like to be the first to propose that the BOD and the Race/Regatta Committee consider re-naming the spring "MEMBERS REGATTA" to the 'BARBARA BECKER MEMORIAL REGATTA' as a small tribute to Barbara's enthusiasm and help on the Club racing events over the years. At some point, we can probably figure out a way to acquire a permanent trophy for the event as well.

Moorings

As most of the Board knows, the Port Authority (PDA) threw a fastball at us concerning the fees for 2007 for our mooring permits. Thanks to the good work of Capt. Gebow and Capt. Marcuri, The dilemma was resolved and there will be no changes in the fees to our members, for the leased moorings this year. However, it is likely that the Port, (as starved for money as it is) will come back and want more next year, so we'll have to look ahead on that prior to the 2008 season.

Capt. Marcuri has purchased new gear for the Pepperrell Cove moorings and has also been negotiating with Pickering Marine relative to charges for annual service, etc. My sincere thanks to Henry, Greg, and the other members of the committee for their fine work.

Docks

At the time we visited Custom Floats in December, members of the committee checked out new dock (electric) utility towers, various models of which are handled by Custom. The unit of choice for PYC is a "Hatteras" tower, that is well built, not unattractive; and has all the essentials we need on our docks.

Custom has given us a quote of \$585.00 per unit. Eventually we will need five (three this spring). I would recommend that we add the sum of \$3,000.00 to the docks budget and purchase these for use this season.

Staffing

Sally has generously offered to give me a hand beginning the process of staff contacts and other "early spring" necessities at the Club. I will be getting together with her in the next couple of weeks and will advise further. Still up in the air (in my mind at least) is what to do about the position of "Dock Master". I have this notion that it would make sense to have an individual in that spot who can commit to a full season (docks in – docks out) plus a few more days.

I would welcome any ideas or suggestions any of the Directors might want to pass along.

Thanks. Have a good meeting. I really, really wish I could be there.

After discussion it was MSP to accept the Rear Commodore's Report.

REPORT OF VICE COMMODORE JACKIE ADAMS

At the New Year's Brunch the Sheraton ran out of both food and Bloody Mary mix. The Sheraton was very apologetic and did reduce our bill. We collected \$23.00 each for 92 members for a total of \$2,116. The Sheraton charged us \$1,500. We have a reimbursement of \$616.00. After seeking bids from four places, I have scheduled the next New Year's Brunch at the Breakfast Hill golf course in Rye. They are very pleased to have us there and have offered a more extensive menu for less money.

REPORT OF VICE COMMODORE, cont.

The Committee/Social Calendar was sent to members in the Jan/Feb newsletter. Thanks to P/C Ed Wright for organizing and producing this newsletter. He has volunteered his services again for the March/April one that will go out by the beginning of March.

Asst. Treasurer Tony Young and I will be meeting with Stan Shaw on Feb.17th to finalize the contract. Capt. Alonzo, due to family illness, will not be able to attend this meeting, but has offered some very good suggestions. After discussion, it was agreed that each attendee at the New Year's Brunch would be given a voucher for \$6.00, which may be applied toward any PYC event in the upcoming season.

After further discussion, it was MSP to accept the Vice Commodore's Report.

REPORT OF COMMODORE ROB BLANCHARD

Commodore Blanchard was unable to be present, and provided the following report which was read by Secretary Roberts:

Since our last Board meeting, the Portsmouth Yacht Club lost two of its most avid supporters: Frank Butterworth on December 31, 2006, and Barbara Becker on January 21, 2007. Frank's accomplishments as a citizen, family member, and Yacht Club volunteer and enthusiast were many, and it can be truly said that he filled every minute of his life. Barbara Becker was known by most as the foremost front porch philosopher. She was seldom accused of promoting humble views, and one never had to guess from where she was coming. However, her steadfast belief in and support of the Club were never questioned, and we will miss her extensive knowledge of the history of the Club. On behalf of the membership, let us extend a moment of silence in remembrance and honor of these two departed colleagues.

The PCYC is a Maine, non-profit corporation. Present officers are: Rob Blanchard (President), Bill Rushforth (Sec./Treas.), John Carson (Registered Agent), and Dave Reynolds, Andy Courteau, and Jim Gailey (Directors). Required annual paperwork for the State of Maine is being processed.

Recent changes in mooring assessments by the PDA have been reported, and by email discussion and consensus of the Board, Greg Gebow and Henry Marcuri were directed to negotiate with the PDA (in support of recovering, Dave Reynolds). Results of these negotiations will be presented to the Board. Action related to passing on increased assessments will be discussed under new business.

Resignations from the Club have been received from Capts. Giff and Patty Hammar, Capt. John Phillipe, Jr., and Capts. Blair and Karen McCracken.

An application has been received from Mr. Raymond L. Miller, Jr. Ray resides with his spouse, the Honorable Judith E. Day, in North Hampton. Ray is employed by Northern Fiber Glass in Hampton. Ray and Judith have owned a power boat for 19 years and presently own "Snowy," a 21.5' power boat. They are sponsored by Jeff Gordon and Richard Yeaton.

After discussion, it was MSP to accept the Commodore's report.

OLD BUSINESS

1. Access to Safe Deposit Box Secy Roberts advised that upon visiting TD Banknorth it was determined that the letter from PYC asking to have P/C Fleming deleted and Comm. Blanchard and Secy Roberts added, was not sufficient in itself, and it needs to be supplemented by signatures on several additional bank forms, and authenticated by a recorded vote of the Board of Directors accepting the terms of the bank's document "Certificate of Resolution of Corporation- Depository Account-Authority to Open Account(s) and to Deposit and Withdraw Funds".

Secy Roberts moved the following resolution which was seconded and passed by unanimous vote:

"Moved that the Board of Directors makes the following resolution per the terms of the Document of TD Banknorth New Hampshire titled: "Certificate of Resolution of Corporation – Depository Account – Authority to Open Account(s) and to Deposit and Withdraw Funds" which document is hereby attached to the motion by reference."

NEW BUSINESS

1. Requested Refund by Wait-List Member

We have received a letter from a person who, after being on the Wait List for over two years, finds his circumstances have changed. He no longer wishes to join PYC, and he wants his \$500 deposit refunded. After discussion there was agreement that the application forms at the time he applied indicated that there would be no refund unless the person was refused membership, and a change was made in subsequent application forms approximately two years ago in accordance with the Constitution which contained even clearer words "Non-Refundable Deposit". After discussion it was MSP that in this case we refund his deposit while clearly stating in our letter to him that this is not our customary, or required, procedure. In subsequent discussion it was agreed that we would remind all Wait-List members, and those newly joining that list, of the Constitutional requirement that the initial deposit will be returned only in the case of the applicant being refused membership in PYC.

2. Badges for New Flag Officers and BOD members

Secy Roberts was asked to obtain name badges for newly-elected BOD members and Flag Officers. After discussion, it was agreed that we would continue our present practice of providing these badges, and one badge for each new Club member, at no charge to the member but any changed or replacement badges would be charged to the member.

3. CD Rom of Nancy Pappas' Club Painting

Secy Roberts was asked to locate, and provide safe keeping for, the CD Rom of the above painting.

4. Renaming of Members' Regatta

There was a discussion of the pros and cons of renaming the Annual Members' Regatta in honor of P/C Barbara Becker. There was little or no interest in making such a change, and therefore the issue was not brought to a vote.

There being no other business to address at this time, it was MSP to close the meeting. Accordingly V/C Adams declared the meeting closed at approximately 8:30 PM.

Respectfully submitted

Kenneth P. Roberts,
Secretary

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