

PORTSMOUTH YACHT CLUB
MINUTES OF BOARD OF DIRECTORS' MEETING
THURSDAY, DECEMBER 6, 2007
AT SPRAGUE CONFERENCE CENTER, NEWINGTON
Approved at Board Meeting of January 10, 2008

PRESENT: Comm. Adams, R/C Dionne, Directors : Capts. Cunningham, Gingras, Graper, Gray, Kennedy, Leto, Michael, Pappas, Tony Young representing Treasurer Rushforth, Secy Roberts

NOT PRESENT: V/C Wajda, P/C Williams, Treas. Rushforth

Secretary Roberts having advised that a quorum was present, Comm. Adams called the meeting to order at 6:00 pm.

MINUTES OF MEETING OF NOVEMBER 8, 2007

After discussion, it was MSP to accept the Minutes of the November 8, 2007 meeting, and to post them on the website.

TREASURER'S REPORT, presented by Asst. Treas. Tony Young

Balance Sheet

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|---------------------------------------|------------|
| Total Current Assets, | \$129,863. |
| Total Current Liabilities, | \$ 709. |
| Mortgage principal balance | \$78,198. |
| Overdue balance owed us, FV Lady Lucy | \$ 1,437. |

Profit & Loss Statement, January through November, 2007

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|---|-------------|
| Ordinary Income , | \$475,820. |
| Ordinary Expense, January through Nov. 2007 | \$416,720. |
| Net Operating Income in period | \$ 59,100. |
| Net other income/expense | (\$ 3,941.) |
| Net Income | \$ 55,159. |

Capt. Young advised that the dues bills were scheduled to go out momentarily, and asked if there were to be any changes to the fees for lockers, dinghy docking, or launch fees. R/C Dionne advised that the launch fees were under study, and might change. He requested that billing for launch service be done separately, later, and that a notice to that effect be furnished with the bills.

After further discussion, it was MSP to accept the Treasurer's Report, subject to audit. The full report is included in these minutes by reference.

REAR COMMODORE'S REPORT, R/C Arthur Dionne

As I am sure you are all aware, the Club has been closed for the winter. The October work parties and Docks Out went very smoothly. While both events did not draw a large number of members, the members that took part in each event did a lot of work in a minimum amount of time.

Items of interest:

1. Roof repairs – As you know, M.J. Murphy and Sons, Inc. has been engaged to make all necessary repairs to the roof. I have been advised that the necessary repairs will begin in the first or second week of December, weather permitting.
2. Whaleback Room – To date, we have received one estimate for sheet rock work and two estimates for covering the floor and I am waiting for two additional estimates on the sheet rock work. While I have tentatively reviewed a plan of action with a few members of the House & Docks Committee, i.e. Capts. Marcuri, Almgren, Gebow, Pappas and V/C Wajda, I intend to involve the whole committee once all estimates are in hand.

REAR COMMODORE'S REPORT, cont.

3. Staff – Staff positions for 2008 have not been established. Sally has advised me that she will make her plans known by the first of the year.
4. Mooring Agreements – The 2008 Mooring Agreements have been sent to the following members:
 - R/C Dionne – Agreement returned
 - Capt. Blidberg- Agreement returned
 - Capt. Watters
 - Capt. Goldstein – Agreement returned
5. Launch Service – At our January 2008 meeting I hope to present a study regarding use of our launch service. The study will suggest an increase in fees based on travel distance and number of trips by each member that uses the Service.
6. Docks – We have signed a contract with Custom Float Services and set them a check for \$8,000.00 for the replacement of the main docks and one finger on the down-river side of the pier. Henry Marcuri is in charge of the operation. Due to a needed change in the configuration of the main docks it will be necessary to move one piling.
7. Docks In/Docks Out – Pending a further check of the tides, Docks In will be on May 3, 2008, with work parties on the 19th and 26th of April 2008, and Docks Out will be on October 25, 2008.
8. Clubhouse – Inspection of the Clubhouse will be made monthly during the off-season.
9. All PYC moorings have been winterized.

Capt. Cunningham advised that time is running out for us to file our claim and reclaim the \$1,300.00 depreciation amount in addition to the depreciated value of our loss. The deadline is six months after October 19, 2007, the date the adjuster visited the site. R/C Dionne responded that he is mindful of the six-month deadline for resolving the projected restoration costs, and was actively soliciting vendor quotes to make this possible. Additionally, R/C Dionne will be requesting the advice of the building inspector to determine just what approaches are, and are not, allowed by the New Castle building codes. Capt. Cunningham reminded us that the insurance will cover only restoration to the original condition. Any changes which increase the cost, whether required by current building codes or not, must be accounted for separately.

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

VICE COMMODORE'S REPORT, read for V/C Dave Wajda

The Christmas Dinner is on schedule this Saturday evening. The last time I talked with MaryLou Graper, there were over 90 people signed up for the event but she was still looking for more. I hope that all who attend will have a great time as the Grapers always throw a great party.

The New Years Day Brunch is picking up – we have 52 people signed up so far. There will be a sign up sheet at the Christmas Party for those who may have forgotten about the Brunch. Please remind everyone to sign up or call for reservation. We still need more people.

There will be an additional sheet for the "Early Spring Dinner" on March 29th. We are hoping to have J.Dennis Robinson, who has been called "the funniest history lecturer in NH" as our speaker. He has several topics that explore the history of Portsmouth.

The Social Calendar should be completed before the New Years Day Brunch – a sheet will be available for all attendees and the formal printing will be sent out with the newsletter.

I wish everyone a healthy and happy Christmas Season and a Happy New Year.

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

COMMODORE'S REPORT, Comm. Jackie Adams

During this month the Rear, Vice and I will be filling committee roles. I will also be working with the Ladies Committee to find a Chairperson.

There are several applicants who have still not attended the requisite number of events with their sponsors. P/C Blanchard sent reminder letters in September and I will be following up if they have not attended by the Jan. Brunch. There are currently 24 members on the waiting list.

As you know we need everyone on the Board to be actively involved in making sure the coming season goes well for both house and docks and social.

Happy Holidays and I am looking forward to seeing all of you at the New Years Brunch.

There followed a discussion as to the necessity of reminding our members that if they sponsor a membership candidate, they share a responsibility for seeing that the applicant(s) meet our attendance requirements before meeting with the Membership Committee.

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

OLD BUSINESS

None

NEW BUSINESS

Mooring Rental : There was a discussion as to whether we should make available for seasonal rental to members our moorings in Little Harbor and possibly other locations. After further discussion it was agreed that we would table the subject for now, and re-address it at our January meeting.

There being no other business to transact at this time, it was MSP to adjourn. Comm. Adams adjourned the meeting at approx. 6:50 pm.

Respectfully submitted,

Kenneth P. Roberts,
Secretary