

PORTSMOUTH YACHT CLUB
MINUTES OF BOARD OF DIRECTORS' MEETING
THURSDAY, FEBRUARY 21, 2008
AT PORTSMOUTH PUBLIC LIBRARY
Approved at Board of Directors' Meeting of March 13, 2008

(This meeting was held one week later than normal because several would be absent for the normally scheduled meeting, and was held at the Portsmouth Public Library because the Community Developmental Center is preparing to move to a new location and is not currently available to us)

PRESENT: Comm. Adams, V/C Wajda, R/C Dionne, Capts. Cunningham, Gingras, Graper, Gray, Kennedy, Leto, Michael, P/C Williams, Treasurer Rushforth and Secretary Roberts

NOT PRESENT: Capt. Pappas

Secretary Roberts having advised that a quorum was present, Comm. Adams called the meeting to order at 7:00 pm.

MINUTES OF MEETING OF JANUARY 10, 2008

After discussion, it was MSP to accept the minutes of the meeting of January 10, 2008 and to post them on the website.

TREASURER'S REPORT, Treas. Rushforth

2008 Proposed Operating Budget & Comparison to Last Year

Total Income projection \$491,182, increase of \$10,000 over Actual 2007
Total Direct Expense, \$253,400, increase of \$20,427 over Actual 2007
Operating Expense, \$208,371, increase of \$1,875 over 2007 Actual
Net Income \$27,311, decrease of \$10,124 from 2007 Actual
Additional Fixed Assets, New Floats \$27,300, vs. \$37,514 Actual 2007 New Floats

After discussion, it was MSP unanimously to accept the 2008 Proposed Budget. The detailed budget projection is included by reference in these minutes.

2008 Balance Sheet as of January 31, 2008

Balance Sheet

Total cash \$158,112.36, largely reflecting dues income since last month's cash of \$98,804.00
Mortgage principal balance \$73,885.04, reduced by \$2,062.00 by 2007 50-50 proceeds
Lady Lucy commercial lobster boat remains a \$1,437.00 potential bad debt.
Total Current Assets \$227,664.94 (Updated inventory still needed from Stores Committee)
Total fixed Assets \$770,267.41
Total Assets, \$997,932.36
Total Current Liabilities \$103.46(Payroll Taxes)
Total Long Term Liabilities \$73,885.04 (Mortgage)
Total Liabilities & Equity, \$997,932.36

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

REAR COMMODORE'S REPORT, R/C Art Dionne

I am pleased to finally advise the BOD that the re-roofing of the Clubhouse was completed on February 15, 2008. M.J. Murphy & Sons have done what appears to be an outstanding job under adverse conditions. While we will have to replace some small areas of vinyl siding that was damaged by our

REAR COMMODORE'S REPORT, cont.

original roofers, or cracked during the re-roofing due to the cold weather, the work is minor in nature and will be handled by members of the House and Docks Committee.

The Whaleback Room and stairway are almost finished. Work Completed to date:

1. Ceiling and fans
2. Down river wall repair and painting
3. Stairway Ceiling repair and painting
4. Three windows and trim in Whaleback Room

Work to be completed:

1. One window and trim in Whaleback Room
2. Rug installation in Whaleback Room and stairway. Scheduled for March 6.

On February 12, 2006, Henry Marcuri and I met with Pepperrell Cove Marine Service to finalize a Mooring Service & Maintenance Agreement for 2008. The Agreement calls for a slight increase in cost due to increased fuel costs. The mooring inspection services for PYC's 23 moorings will be approximately \$3,310.00 plus any state taxes. It is anticipated that chain replacement will add an additional cost of \$1,995.00 for a total of \$5,295.00. Winterization of all 23 moorings will cost approximately \$920.00.

As of March 1, I will be working with Sally McClellan to firm up our staff for the coming season. Hopefully, I will be able to report that our staff is complete by next month's BOD meeting.

The new work in the Whaleback Room looks great, but in turn it makes the portions of the room which were not affected by the flood, and have not been worked on, look shabby. Gradually we will should update the painting of the unaffected walls, such as the upriver wall, and the wall alongside the Steward's office, so it all will look fresh.

After discussion, it was MSP to accept the Rear Commodore's Report, with special thanks for the great amount of effort he has expended to make these repairs.

VICE COMMODORE'S REPORTS, V/C Dave Wajda

It has been a pretty busy month with the scheduling issues, contracts, and learning the Bulletin process. The pamphlet for the PYC Schedule of Events and Committee Members, etc. for 2008 is almost eady for print. I hope to have them mailed to the members shortly.

The R/C and I met with Stan Shaw and worked out a contract for this year. I hope to have it signed in the near future. I recommend that we set our selling price for the Wednesday Night Dinners at \$17.50/person. This is an increase of \$1.50 from last year, but it will include a cheese and cracker platter and a hot pre-dinner appetizer. Our cost of cocktail parties has increased by \$1.00, while that for our Dinner Dances will remain the same this year. We discussed the menus in detail and other options for the Wednesday Night Dinners as well, especially the possibility of offering lighter and less expensive dinners prior to the Lobster Bakes and the Members' Special Dinners.

The March 29th Dinner/Speaker event had a slight problem at bulletin time – the wrong menu was presented, thus a price increase. Thanks to P/C Ed Wright and Capt. Gingras, the proper menu and price was changed prior to placing the bulletin on our web site. An updated menu and price will also be included in the mailing with the 2008 Schedule of Events. Let's make sure everyone talks the dinner up – the meal will be fantastic and our speaker has a great reputation for his presentations.

VICE COMMODORE'S REPORT, cont.

Again, anyone interested in helping with any event this year, please let my wife and me know – your help will be greatly appreciated.

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

COMMODORE'S REPORT, Commodore Jackie Adams

This month I have been working to fill all committees.

P/C Ed Wright and R/C Art Dionne will be added to Capital Improvement. P/C John Caruso has resigned as Chair, but will remain on the committee. The Committee will choose a Chair if they think there is a need. *(P/C Caruso's resignation from PYC was received after this meeting –kpr)*

P/C Andy Courteau has resigned from the Audit Committee. Capt. Tim Driscoll has agreed to Chair the committee and we will fill the vacant slot within a few months. All are returning to the Constitution and By-Laws Committee, and Capt. Tony Syracuse will continue to Chair.

Capt. Virginia Burgess notified the Ladies' Committee that she was willing to volunteer as Chair, and Capt. Ellen Blanchard has accepted her offer on behalf of the Committee.

Secretary Roberts sent letters to member applicants who have not met with the Membership Committee, and their sponsors, last month asking them to affirm their attendance at one special event, or two Wednesday Night Dinners, as a prerequisite to their meeting with that committee. We received positive responses from the sponsors of :

Jack Howarth and Denise Moretti
Don Stevens
Elizabeth Stern
Kennard Goldsmith

I was able to schedule a Membership Committee meeting for Friday, Feb. 22 to meet with Denise Moretti and Don Stevens, and their respective sponsors, and with Elizabeth Stern and her sponsors.

Kennard Goldsmith is in Santa Barbara for the winter, but will meet with the Committee when he returns in May. Despite numerous contacts with applicants Christine McGill and Mark Connolly, and their sponsors, we have had no response. They will not be eligible for membership this year, and will remain on the Pending Wait List until the event attendance has been verified and the Membership Committee has interviewed them.

While we have had inquiries, no new applicants have submitted applications at this point.

I want to commend R/C Art Dionne for working so diligently to have the Whaleback Room project completed and ready for use when the Club opens.

There followed a long discussion as to whether we should change the wait list sequencing rules to provide for the current situation where we have had no response from a person, or persons, currently holding a position on the Wait List, despite our letters requesting verification of the required activity attendance as a prerequisite for their meeting with the Membership Committee. Another point of discussion was whether there should be a time limit set on this situation, after which the application would be dropped, and the deposit would be forfeited by the applicant.

COMMODORE'S REPORT, cont.

It was MSP to pass this matter on to the Membership Committee for their recommendations, which might then have to be passed on to the Constitution and By-Laws Committee for action. After discussion, it was MSP to accept the Commodore's Report.

OLD BUSINESS

To re-submit a Recommendation for Life Member

Secretary Roberts reported that the sponsors of a candidate for Life Membership, for whom the recommendations had been received past the deadline, had requested that the prior recommendations be re-submitted this year. After discussion, it was MSP to re-submit the 2007 recommendations for 2008.

Possible re-wording of the requirements for new applicants

It was noted that our by-laws state that an applicant must have attended at least two Wednesday-Night Dinners, or one Special Event, "before the application may be submitted". Comm. Adams noted that we have been interpreting this as "before the application may be approved". Action of the Membership Committee and possibly the Constitution and By-Laws Committee will be needed to clarify which interpretation should be followed, and possibly recommend a change in our By-Laws.

Launch-Use Survey

Capt. Gingras summarized the results of a survey he recently completed among last year's contract launch users to determine how many users would like later launch hours on weekends, and what they might be willing to pay for this added service. It was clear from the survey that the interest in longer hours applied almost entirely to Friday and Saturday evenings, with the predominant interest being for 9 or 10 pm service. 35% of the respondents were willing to pay only the present \$100 for this service, while 25% were willing to pay \$150, 15% were willing to pay \$120 and another 15%, \$200, while only 10% were willing to pay \$175. Another issue is whether all users should be charged the same fee, regardless of differences in distance to various moorings. It was agreed that the overall issues are the added costs of providing these services, and the necessity of allocating the added costs fairly. Capt. Gingras offered to provide a spread sheet of his results, to assist R/C Dionne in requesting the advice of the House & Docks Committee. Any changes this committee recommended would then be forwarded to the Board for approval.

Little Harbor Moorings

A PYC member had suggested that we consider placing our Little Harbor moorings in the yearly rental pool. Several Board members remember that this topic had been discussed within the past several years, and Secretary Roberts was asked to review the minutes of prior meetings to find the topic and its disposition. He reported that after a thorough review he had not found a mention of this in prior minutes. His conclusion, and that of this Board, was that the matter had been dismissed quickly by the Board, with no formal motion. It was agreed to table the topic for now.

New Pilings

R/C Dionne reported that one piling should be replaced, and two more should be added to stabilize the dock system and the dock house supports. While other contractors had quoted about \$1,000 each to purchase and install three new pilings, they would add \$195/hour to get their equipment to our site.

New Pilings, cont.

Pickering, on the other hand quoted the same price for the pilings, but would do the job some time when they passed by anyway, and would not charge us for the equipment moving. After further discussion, it was MSP unanimously to authorize the purchase and installation of three new pilings this year at a total cost of \$3,000.

NEW BUSINESS

Free Signs

Capt. Gingras reported that he had acquired a new large vinyl-cutting machine, and he would be glad to provide any needed PYC signs.

Board Meeting Schedule

It was the general consensus of those present that it would be easier for most of the Board members present to meet on the first Thursday of the month, rather than the second Thursday, which has been our normal schedule. After discussion, it was MSP to meet on the first Thursday of the month, starting with the April meeting, April 3. Commodore Adams reminded us that the next meeting, March 13, would again be held at Portsmouth Library, while the April 3 meeting, and subsequent meetings during our season, will be held at PYC.

There being no further business to discuss at this time, there was a motion to adjourn, and Commodore Adams adjourned the meeting at 8:20 pm.

Respectfully submitted,

Kenneth P. Roberts,
Secretary

REMINDER – NEXT BOD MEETING MARCH 13 AT PORTSMOUTH LIBRARY