

PORTSMOUTH YACHT CLUB

MINUTES OF BOAD OF DIRECTORS MEETING THURSDAY, September 10, 2009 AT PORTSMOUTH YACHT CLUB, Version 3

PRESENT: Comm. Wajda, V/C Dionne, R/C Clement, P/C Adams, Capts. Gingras, Cunningham, Michael, Leto, MacHardy, Treas. Rushforth, Secy. Roberts, Asst. Secy. Carnick

NOT PRESENT: P/C Williams, Capts. Hefferan, Kennedy

MINUTES OF MEETING OF August 13, 2009, Secy. Roberts

After discussion, it was MSP to accept the minutes of the Board Meeting of August 13, 2009 and to post them on the website and on the secure bulletin board. Minutes of the Executive Session were also accepted.

TREASURER'S REPORT, Treas. Rushforth

Balance Sheet

Total cash \$164,812. Last month \$183,250 Last year \$208,882

Mortgage principal balance \$49,766

Accounts receivable and accounts payable are current.

Revenue & Expense Statement

Total income will probably not meet our original projections nor reach last year's level due mainly to fuel sales. However, we may still achieve our gross margin budget in this category.

Overall, operational expenses have been on a par with last year with no surprises or large variances to the individual budgeted categories.

Net increase (profit) through August is \$95,609.

After discussion, it was MSP to approve the Treasurer's report, subject to audit. The full report is included in these Minutes by reference.

REAR COMMODORE'S REPORT, R/C Clement

I will preface this report with one of Mark Twain's famous quotes . . . "If you do not like the weather in New England, wait a few minutes and it will change". Here we sit in mid-September with the best boating weather of the year, and I have to spend much of this report discussing the commencement activities related to the annual closure of the club.

Hours of Operation – Starting the week of September 8th, the hours of operation are as follows:

Sunday – Thursday: 9am to 6pm

Friday – Saturday: 9am to 7:30pm

Launch service and fuel sales conclude on October 18, 2009.

The season ending Work Party is scheduled for October 24, 2009 at 9:00am.

Docks Out is scheduled for October 31, 2009 at 8:00am. We ask that all boats be removed from PYC slips and moorings on or before October 18, 2009.

Lockers – Please be mindful that any contents remaining in your lockers will be removed and recycled accordingly. It is recommended to clean out the lockers prior to Docks Out as it will reduce congestion in the club on this busy day.

The Capital Improvement Committee convened on September 4 to discuss the Ten-Year Capital Improvement Plan (CIP). The Plan is hereby submitted to the Board for review.

After discussion, it was MSP to accept the report of the Rear Commodore.

REPORT OF VICE COMMODORE, V/C Dionne

October is upon us, and the end of the 2009 season at PYC is rapidly coming to a close. Looking back, August was a pretty good month for us in that we enjoyed some outstanding social events. In addition to the standard Wednesday night Dinners, we were treated to Pappas's Greek Night Dinner that enjoyed a record busting crowd, the Past Commodores' Cocktail Party, attended by 81 members and guests, including 15 Past Commodores, and Employee Appreciation Night that was attended by 92 members and guests. A highlight of the Employee Appreciation Night was the gracious donation of the 50/50 raffle to the employees by the lucky winner of the raffle, Capt. Marina Meade.

A **Big Well Done** to Capt. Jinny Burgess for her work in making the Ladies Committee Card Party a huge success. More than 70 members and guests showed up for the card-playing affair.

Statistically speaking, to date, we have had 25 paid social events with a total attendance of approximately 2350 members and guests. Of our 276 membership units, approximately 163 membership units have attended at least 1 of our paid social events.

After discussion, it was MSP to accept the report of the Vice Commodore.

REPORT OF COMMODORE, Comm. Wajda

Well, it's hard to believe that this season is coming to an end, but we still have a great deal of activity ahead of us. We have had cooperation from the weather to enjoy time boating, dinners with our friends, and, oh, cocktails, too.

IMPORTANT! Keep the date of Thursday, October 15, 2009 open for the Annual Meeting at 7:00 pm at Portsmouth Yacht Club.

- We will be voting for three new members to the Board of Directors (BOD) and two for the Membership Committee as noted in the September newsletter.
- The Flags will present their annual reports and the Capital Improvement Plan (CIP) Committee will present their recommendations for approval by the membership.
- The Constitution and By-Laws Committee has been busy reviewing numerous changes referred by the Board of Directors.

All in all, it will be a busy night.

I want to thank all members who have volunteered their time and effort in supporting club activities this season. Without your assistance, we would not have been as "good as it gets" once again.

Most importantly, I want to thank the BOD for their diligence, energy, and professionalism in providing guidance and direction for the present and future of PYC. I personally want to thank V/C Art Dionne and R/C Chris Clement for their tireless dedication and support this season. I hope everyone enjoyed this season as much as I did.

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

OLD BUSINESS

1. **Club Boundary** – A question had been raised about where the western property boundary of the Club is. V/C Dionne had looked at the deed and reported that the boundary is approximately 100 feet from the club steps. There is an iron marker at the property line.
2. **Lock Box** - Secretary Roberts recommended that items in the Club lockbox be reviewed and that obsolete, unusable, and non-historical items be removed. A motion to approve Secretary Roberts for this action was made by V/C Dionne. Capt. MacHardy seconded the motion, and it was approved.
3. **Docks and Fence** – Capt. Michael asked for a review of the timing of dock extension (identified as projects in the CIP) as well as extending the fence at the entrance to the club. V/C Dionne discussed requirements for the dock projects, explaining the need for a survey of the docks and application for a

permit. Additional work on docks is a long-range plan, but will not be done this year. Extending the fence will only require assessment by the building inspector. V/C Dionne will meet with the inspector.

4. **Capital Improvement Project (CIP)** – R/C Clement reported that the Capital Improvement Committee met last weekend and reviewed all items in the Capital Improvement Plan with the Board. As part of this review, the Board discussed the advisability of an engineering study on the foundation of the Club building. Commodore Wajda reviewed areas of the building which are no longer level. Worsening of this condition could impact wiring and plumbing in the long term. V/C Dionne explained that a storm this year caused further sinking damage, which resulted in a water main break. There was consensus that we need to continually assess the condition of the foundations of the building, given its shoreline location, and develop a long-range plan to have work done if needed. The Board agreed to adjust monies already identified in the CIP for structure and foundation expenses to identify \$5000 to cover an engineering study in 2010. Prior to the survey, the Board will ask Members Paul Goldberg and Frank Gage to review the foundation. The timing of line items was also adjusted to ensure continuation of the dock refurbishment project through 2010 and 2011. The Capital Improvement Plan will be presented for approval at the Annual Meeting.

A motion was made by Commodore Wajda to accept the CIP with adjustments, seconded by V/C Dionne, and was approved unanimously by the Board.

NEW BUSINESS

1. **BOD approval for large expenditures** - A request was made by Treasurer Rushforth to receive written approval from the Board for large expenditures/payments. Although projects in the CIP are reviewed and approved at the Annual Meeting, the Treasurer would like written approval from the Board for payment of specific large amounts as they occur. Capt. Gingras offered to draft a proposed Resolution relative to large payments and a Purchasing Policy which can be used for identification of portions of projects and approval of payment of each step. These will be presented to the Board for review, discussion, and possible approval.
2. **Passing of Board Member Family Members** – V/C Dionne expressed sympathy from the Board for the passing of Capt. Cunningham's mother and Capt. MacHardy's mother.
3. **Contract from Custom Floats** – V/C Dionne told the Board that he has a contract from Custom Floats for \$24,767.50 for 5 finger docks. V/C Dionne requested permission for signing the contract, which requires 1/3 down, 1/3 on delivery, and 1/3 on completion. This is part of the 10-year plan for dock improvement approved last year. It was MSP to approve signing of the contract.
4. **Annual Meeting** – Secretary Roberts requested assurance that Amendments to the Constitution and By-Laws which have been reviewed by the Board are now approved for presentation at the Annual Meeting. They will be included in the package sent to all members in advance of the meeting. All agreed that review and approval is current and that Secretary Roberts will make copies of the minutes of the 2008 Annual Meeting and will post them at the club. The package mailed to Club Members will reference the web site, where the minutes are published.
5. **Bios of Prospective Board Members** – Secretary Roberts mentioned that he has bios of two of the three prospective Board Members, which he will post at the entrance to the club prior to the Annual Meeting.

There being no further business to address at this time, it was MSP to adjourn, and Commodore Wajda adjourned the meeting at 9:07 pm.

Respectfully submitted,
Carole Carthick
Assistant Secretary

NEXT MEETINGS ARE THE SPECIAL MEETING OF OCT.1, AND THE ANNUAL MEETING AT THE PORTSMOUTH YACHT CLUB ON OCT. 15

OCTOBER 15 at 7:00