

**Lake Geneva Yacht Club
Board of Directors Meeting
April 7, 2012**

A regular meeting of the Lake Geneva Yacht Club was held at Lake Geneva Yacht Club on April 7, 2012, at 9 A.M.

Present: John D. Simms, Jr. Commodore
Don Holst, Vice Commodore
John Kivlin, Rear Commodore
F. Terrance Blanchard, Treasurer
John DeCarlo, Secretary
Michael Keefe, Retiring Commodore
Directors:
William Bentsen
Steven Boho
Rodney Rieger
James Smith
Andrew Wilson
Paul Wood
Frank Davenport
Bob Winter
Tom Larimer

Excused:

Non Board Attendees: John Zils
Gerry Millsap
Tom Freytag (GLSS)
Rob Rowe (GLSS)
Dave Stout (GLSS)
Peter Ferris

**Document Approval
Minutes of Previous Meeting**

Motion was made by Terry Blanchard to approve the minutes of the March 3, 2012 board meeting. The motion was seconded by Rod Rieger. The motion was unanimously approved.

Officers Report

Commodores Report (John D. Simms, Jr.)

I would again like to recognize all the volunteers on our various committees for their help and attention to their duties. With the shadow of the new facility ever present it is important to continue the work that needs to be done to continue our excellence in sailing and Club membership.

I will defer to others for their reports on specific committees and such. I would like to note that we are making progress in many ways towards the new facility and today's meeting will be dedicated to reaching agreement with the GLSS on the next steps we are to follow. We must also honestly appraise the timeline we are developing and determine if we have provided enough time to be sure we get each phase right. There are valid concerns that our demolition date may be too aggressive-I certainly hope not but there certainly is much to do before we commit our current facility to the land fill.

As you know we are stepping up our efforts to replace Julie in the office. Terry and I are taking the lead along with our manager and we hope to make recommendations to the Executive Committee shortly. We are nearly all set for our upcoming special membership meeting scheduled for April 14, 2012. John DeCarlo intends on following the same procedure as our last special vote. In anticipation of that meeting we must review today any issues currently affecting our recommendation and be sure we have not left anything uncovered.

I am pleased to announce that Bob Winter has agreed to fulfill the vacant seat on our BOD left by the resignation of Dana Rolander. Bobs chairmanship of our Finance Committee and length of membership to our club brings a wealth of knowledge which I feel is vital to the success of our current new facility project. Thank you, Bob, for your willingness to serve on our board.

Thank you to the GLSS representatives here today. We appreciate your involvement in the planning process for the new facility. Your participation is vital our success.

Vice Commodores Report (Don Holst)

1. Preparing for the upcoming season by consulting with Kim and Josh.
2. Organizing volunteer work day for Saturday April 28, with an alternate for Saturday May 12.
3. The contract for the new roof on building one was signed and work should commence by May 1.
4. Starting the landscaping work (weed control and preparing to seed the area behind building three that was graded last fall).
5. Serving on the building committee to help with the design of the new building.
6. Authorized repair of the launch ramp.
7. Authorized the work on the hoists.

Rear Commodores Report (John Kivlin)

The E regatta planning is moving forward and Mike Sherin has agreed to be the PRO. The M-17 regatta has been cancelled and he is working on the race committee schedule so we should expect phone calls for volunteers. There was a potential conflict between the race committee meeting and the Spring Cleaning. John Kivlin and Don Holst will clarify these dates and report to the membership.

Secretaries Report (John DeCarlo)

John DeCarlo reviewed the progress of the yearbook and consulted the board on a number of clarifications that were needed prior to going to print. Terry Blanchard confirmed that we were within budget for the yearbook and we will plan to print additional copies this year.

Treasures Report (Terry Blanchard)

Review of financials (see report)

Terry Blanchard noted that we are 18 members off budget and he emphasized our need to encourage new members. It was suggested that the long range planning committee and the membership committee work together on the membership issue and John Simms noted that he will make membership his personal priority going forward. Terry noted that we will not be going ahead with a large pay down on the mortgage principal this year.

Operations Committee (John Simms and Rod Rieger)

John Simms noted that there was a significant rewrite of the LOI as submitted by the attorney for the GLSS and many of the points may not be acceptable to the LGYC membership. The attorney for the LGYC felt that the LOI as written by the GLSS was substantially different from the original and advised that the process should be slowed down. Tom Freytag and Rob Rowe restated the position of the GLSS and felt that the differences were not as substantial and compromise is possible. Rod Rieger concurred with this observation and felt that we should continue moving forward with the plans. A decision was reached that Rod Rieger, John Simms, Rob Rowe and the attorney for the GLSS and LGYC should meet this week to resolve the LOI issues and present this to the upcoming special membership meeting. There

was still considerable concern by several board members that this may be an indication of the differences that exist between the two organizations and they wanted to remain firm on many of the issues that were outlined in the original LOI. John Simms noted that the document to be voted on at the next special LGYC meeting had rather strong language to cover many of these concerns and the board of LGYC would be obligated to work within the documents constraints. Michael Keefe and John Simms both noted that the LOI was a non-binding agreement and the language within the agreement could be substantially simplified and then be acceptable to both parties.

Bob Winter advised that the appraisal of the property can move forward and he has contacted the company from Janesville that appraised the property in the past. The appraisal could take up to 60 days to complete once a contract is signed.

Addendum #1 (Rent Summary- Bob Winter)

New Club House Committee (Michael Keefe)

The builder has been selected and a preliminary meeting with kitchen design firm has already taken place. He noted that we need to secure the ability within any building contract to defer starting the building without significant penalty. He noted that we will be required to sign an interim agreement so that appropriate site work and permitting can move forward. **A motion was made by Jim Smith to give Michael Keefe the authority to sign an interim building agreement not to exceed \$30,000 (split between the GLSS and LGYC). This agreement can be signed no sooner than March 16, 2012.** Motion approved unanimously. A long discussion followed on the changes made by the GLSS on the Letter of Intent (LOI)

Funding Committee (Charles Coleman and Bill Bentsen)

Addendum #2(Buddy Melges Sailing Center Fundraising Update) &3(Letter to Membership). Charles Coleman reviewed the fund raising strategies and made particular emphasis on the fact that LGYC members and the Board in particular need to participate by pledging support for the fundraising program. He felt that the total pledges from the membership needs to be in the area of \$750,000. He noted that the membership of the LGYC cannot expect the GLSS to present them with donations for a new building without internal strong LGYC membership support. He reviewed the fund raising letter to be sent to the membership but was advised by the board that the tone of the letter should not make all members feel obligated to pledge a donation. Charles Coleman and Bill Bentsen noted that they could modify the language in the letter to express this notion. Charles noted that a Capstone meeting of potential major donors will be held on April 28th.

New Facility Progress review and Critical Path Discussion

Andrew Wilson reviewed three areas of concern: Financing, Building and Board. His goal was to spend some time reviewing a number of questions and concerns and to report back to the board on a workable time line for moving the project forward. A lengthy discussion followed in these areas of concern. The board reviewed the financing model and there was significant concern regarding our ability to receive bank financing based on signed pledges. The GLSS felt their goal would be to have \$2 million in pledges by August. The LGYC would need to have \$500,000 on hand by that date. There was agreement that we should aim for a starting date of 2012 but should be able to move the goal to 2013 if needed. Bill Bentsen noted that after the special membership meeting we should be ready to send a letter to the membership regarding potential donations. Tom Freytag noted that we should have a better feeling for our progress by late June. Andrew will compile the information from this discussion and report back to the board.

Unfinished Business Regatta Review

E-regatta budget has been reviewed and is based on an assumption of 35 participants.

M-17 regatta has been cancelled.

C-Invitational budget has been submitted and there was a discussion on late registration. Jim Smith noted this is an Inland decision.

Fleet Captains Report (Steve Boho)

- At the March 3 Board meeting I was asked to present option to each of the fleets whether they wanted to try new system of average points as presented by sub-committee or retain the 2011 program as outlined in 2011 sailing instructions. Sonar, M-17, Opti and X Fleets indicated they would like to try the new system. A, C, E, MC and M24 Fleet will retain the “old” system. Thanks to all who diligently and passionately worked on this.
- Every effort is being made to retain the M24 Fall Championship Regatta regardless of new building progress. I have contacted the Midwest Region Rep Augi Hernandez and he has it on their schedule as does Joy Dunigan on the National M24 schedule. This calendar slot has traditionally been a LGYC major event (J24 or Melges 24) and I feel we can keep the tradition going and be successful this year with some input and logistic creativity.
- Trying to promote possible on the water clinics with Kevin Jewett and GLSS. I attended a Zenda University event recently in Florida which was a great experience.
- Exploring ideas of keeping more boats on the water by implementing a crew sub list or interested in subbing sub list. Recently attempted to contact some interested sailors and I will continue to follow through on this.

Managers Report (Kim Bliss)

- Wedding Booklet...almost finished
 - Built in tables, chairs, serving ware, and china
 - F&B Menus
- Plan to have the team put together by 4/13
 - Open house on 4/6 via Craigslist and Shopper ad
- Josh is back M-F moving boats and helping with grounds and opening
- Website design has been approved and will be ready by May 1st
- Working with social committee and regatta chairs on all the summer events
- Focusing on kitchen and bar designs

Committee Reports

Social Committee (Michelle Simms)

May 5th we are having a ladies luncheon featuring a pearl presentation and shopping. The details of the event are being worked out with club staff. In order to address some of the members concerns we are

limiting each member to 2 guests. We hope this will allow more of our membership to attend. We will maintain a waiting list for additional guests should a member request it.

May 25th we are having a Welcome Back to Summer Friday night Buffet with entertainment. We will decorate the tables with flowers that will be transplanted around the property for the summer. Fliers for the event will be produced in house.

June 23rd event is canceled due to a conflict with A Nationals. We have rescheduled to July 7th. We plan to honor Buddy at this event as well as build membership, so we will be working out the details with Jordan Gray and the Sailing School.

July 3rd will be the Independence Day Buffet with entertainment and games for the kids like we have done in the past. Fliers for the event will be produced in house.

Aug 4th is our Commodores' Dinner.

Ad Hoc Scoring Committee (Bill Bentsen, Jim Smith and Bob Winter)

Addendum #4 (Recommendations from the LGYC ad Hoc Scoring Committee)

It was confirmed that we should move forward with the motion regarding the change in the SI's as approved at the last board meeting. John De Carlo was advised to add the new section 19 to the 2012 Sailing Instructions. In addition they recommended that a system be instituted whereby the club scorer will be immediately informed of the name of any member who under club regulations has been declared to be not in good standing, or as such a member who subsequently has been declared to be in good standing. John Simms ended the function of this committee and thanked all who participated.

Announcements

Special LGYC Board meeting on Saturday April 14, 2012 at 9AM

Membership meeting on Saturday April 14, 2012 at 10 AM

Adjournment

Motion to adjourn was made by Jim Smith. The motion was seconded by Paul Wood. The motion was unanimously approved.

Respectfully submitted,

John DeCarlo
Secretary

