

***Lake Geneva Yacht Club***  
***Board of Directors Meeting Minutes***

***Saturday, December 3, 2016 – 9:00 AM at Lake Geneva Yacht Club***

**Present:** Rodney Rieger, Commodore  
John DeCarlo, Vice Commodore  
Bill Barrett, Rear Commodore  
Chuck Lamphere, Treasurer  
Kristin Gannon, Secretary  
Terry Blanchard, Retired Commodore

**Directors:**

Tom Larimer  
Kevin Alcock  
Michael Lynch  
Diane Brassel  
Robert Youngquist  
F.J. Frazier  
Sara Burton Zick

**Excused:** Bruce Cameron and Dana Porter

**Non-Board Attendees:** John Zils, Dave Gallagher

**Start Time:** 9:02 am

**Document Approval**

**Minutes of Previous Meeting**

A motion to approve the November 5, 2016 Board of Directors meeting minutes was made by John DeCarlo and seconded by Tom Larimer. Motion approved.

**Officer Reports**

**Commodore – Rod Rieger**

Successful year and our Club and Sailors are doing well. Brian Porter is currently 4<sup>th</sup> at the Melges 24 Worlds. I would like to thank all our volunteers who helped in 2016 and ask that they continue to support us in 2017. Our heritage is on the water activities and we look to continue building out programs in 2017.

**Vice Commodore – John DeCarlo**

Grounds are doing well and one ash tree has been removed. Our inside storage is very full. As a future item, we are looking at heat in the 2<sup>nd</sup> floor porch and we have a quote for \$17k. Successful holiday party last night of about 55 people and the service awards were given out.

**Rear Commodore – Bill Barrett**

Flagship had a marine survey. It was a good report. There are just a couple minor cosmetic things. Surveyor looked at the transom of Boat II and structurally it is good but we still do need a repair done. Winter repair estimates are in for the Flagship. The total on the Flagship is \$31k although there are a few items we can do ourselves that will save a little money.

Rod thanked John Zils for taking on the care and management of our boats. He helped us get the proper maintenance on our Boat II engine.

**Secretary – Kristin Gannon**

Nothing to report

**Treasurer – Chuck Lamphere**

October statements were sent earlier in the month. We got a bump due to a payment from the ILYA plus we had the Melges 24 Nationals. We have some member accounts that have pretty high receivables. Typical we award two bonuses to our employees. There is a holiday bonus and a performance bonus.

Terry Blanchard made a motion to approve the holiday bonus at a total of \$1400. Tom Larimer seconded. The motion passed.

**COMMITTEE REPORTS**

**Finance Committee, Report/Approval 2017 Budget, Chuck Lamphere**

**Revenues**

Dues increases of approximately 2% in each category to:

- Regular dues from \$1,850 to \$1,900 per year
- Senior dues from \$1,250 to \$1,275 per year
- Intermediate dues from \$750 to \$775 per year
- Associate dues from \$1,500 to \$1,530 per year
- Non-resident dues from \$980 to \$1,000 per year

New Memberships levels and new Associate Member initiation fees:

- Budgeting for a total 6 net new Associate Members and 3 new Regular Members over May, June and July
- Associate Member initiation fee increased from \$500 to \$750

Storage:

- Summer dry storage fees are unchanged. Slips increased by \$100.
- Winter storage rates increased from \$17.50 per ft. to \$18.50 per foot for sailboats and from \$17.00 to \$20.00 a foot for powerboats

Food and Beverage:

- Food and bar revenue assumed to increase 10% year over year
- Private party revenue about flat to 2016 forecast
- Annual food minimums increased to \$400 for Regular and \$600 for Associate Members

**Expenses**

Food and Beverage:

- Liquor cost 35% of sales
- Food cost 45% of sales

Real Estate Taxes:

- Budgeted at \$60,000 – will know in 3 weeks. This is our real risk for our 2017 budget.

Personnel:

- Approximately 3.5% annual base salary increase for managers
- \$1 per hour increase for bookkeeper

- Budget for up to 10% of salary for incentive performance bonus for key personnel

Technology:

- Under the category “computer consultant” \$800 per month allocated for new accounting software tied into our point of purchase system.

**Capital Expenditures**

- New computer for bookkeeping \$1,000
- Landscape for Rain Garden \$3,600
- Improved accounting / POS software \$10,000
- Porch Furniture \$24,000
- Storage Racks / Closets \$2,000
- Flagship Motor \$27,000

A motion was made to accept the budget by Terry Blanchard and seconded by Robert Youngquist. The motion was passed by the Board.

A motion was made by Bill Barrett to authorize a \$27,000 2017 expenditure for the Flagship, which includes a new engine and transmission. This motion was seconded in Sara Burton Zick. The motion was passed by the Board.

A motion was made by Tom Larimer to let the Executive Committee move forward with the decision to approve a \$10,000 expenditure on the new POS/Accounting software to be paid in 2017. Seconded by John DeCarlo. The motion was passed by the Board.

**OLD BUSINESS**

No reports

**NEW BUSINESS**

No reports

**Adjournment:**

A motion to adjourn was made by Sara and seconded by Diane. The motion passed.

**Meeting End Time:** 10:01am

**Next Meeting:** Next meeting date to be determined.

Respectfully submitted,

Kristin Gannon