

**Lake Geneva Yacht Club
Board of Directors Meeting
May 10, 2014
APPROVED**

**A regular meeting of the Lake Geneva Yacht Club was held at Lake Geneva Yacht Club on April 5, 2014
Call to order 8:30 AM**

Present: Terry Blanchard, Commodore
Bill Barrett, Vice Commodore
Rodney Rieger, Rear Commodore
Tim Doran, Treasurer
John DeCarlo, Secretary
John D. Simms, Jr. Retired Commodore
Directors:
Kristin Gannon
Jerry Millsap
Dan Barker
Tom Larimer
Andrew Wilson
Jay Jones
Tom Pomierski
Excused Steve Boho
Steve Lyon

Non Board

Attendees: Ellen Bentsen, Don Holst, Thomas Freytag, Robert Winter, George Kummer, David Gallagher, Michael Sherin, Michael Keefe, Smiles Freytag
LGYC Staff Michael Moore, Operations Manager

Document Approval

Minutes of Previous Meeting

A motion to approve the May 5, 2014 Board of Directors corrected meeting minutes was made by Tim Doran and seconded by John Simms. The motion was approved

Officer's Reports

Commodore (Terry Blanchard)

The purpose of today's meeting is to review the financials of the new building project. He reviewed the clubhouse cost estimates. The white box cost estimate is at \$2.6 million. This is an estimate but the builder has reviewed cost with the sub-contractors so the numbers represent good estimates. They will be getting competitive bids soon. The additional costs which includes the kitchen estimate is at \$393K, site preparation is at 369K and personal property is at \$115 K (**ADDENDUM –Clubhouse cost estimates**). The total cost is \$3,452,521. The GLSS commitment is at \$2,643,948 with estimated available funds of \$2,600,000 and the LGYC costs are at \$808K with estimated available funds of \$400 K leaving a shortfall of \$408K. Terry noted that \$1.2 million in donations and pledges have come from non-members.

Building Committee (Michael Keefe)

There are no new issues to report. We expect a 5 to 10% cost savings with competitive bidding. Michael reviewed a few aspects of the site plan and building and asked the board to keep in mind any potential costs savings that we can obtain by utilizing members business connections. Michael reviewed the

potential use of solar on the south side of the building with the creation of a limited partnership to offset cost to the LGYC.

Site Plan (John Simms)

The area behind building #3 has a potential 45 parking slots. We need to do site work behind building #3 for drainage and runoff and will need some retention due to the grade changes.

Fund Raising (Tom Freytag)

As of 5/9/2014 we have total pledges of \$2,544,512 with \$1,383,512 cash in the bank with pledges of \$1,161,333. 42% of the total contributions have come from Non-LGYC donors. Bill Koch has confirmed his pledge of \$500K. Future fund raising activity includes a plan for a matching gift. The details will be presented at a later date. A fund raising event is tentatively planned for July 5th. Terry noted that we are above our approved estimate for the project. He suggested that we go back to the members for approval of a \$3.5 million project. He noted that the actual contribution by the LGYC has not increased and has actually been reduced since the GLSS commitment has increased.

Membership (Kristin Gannon)

Kristin reviewed the use of probationary membership at a number of different clubs. She reviewed the option of a 6 mo or 1 year probationary period. A discussion followed and Kris was asked to form a committee to write a by-law that we can consider for approval. **A motion was made by John Simms that the membership committee propose a probationary membership status to the executive committee for its approval and eventual presentation to the general membership for approval. The motion was seconded by Rod Rieger. The motion was approved.**

Membership Changes

Resignation - Jay Pearson

New Regular Member- Wendy Fisher

Honorary Member-Tom Schmidt

John Simms made a motion to approve the membership changes. The motion was seconded by John DeCarlo and the motion was approved.

PHRF Event (Don Holst)

The dates of the event will be July 2, 9, 16, 23, 30 with a regatta format and awards at the end of the series. Don has completed the SI's and notice of race. A motion was made by Rod Rieger to approve Don Holst's proposal to promote the PHRF Regatta program with a not to exceed expense of \$1000.

ILYA Championship Regatta -2015

There has been no new progress. Michael Keefe will co-chair the sponsor support committee with Pat Riley.

Old Business - Boat Slips

John Simms asked for clarification of the boat lift regulation. He noted that his slip is frequently unoccupied overnight. His addition of a boat lift would make the slip unusable for race committee during regattas. It was confirmed that exceptions are at the discretion of the vice commodore and clearly this is a situation where exception would be granted.

Motion to adjourn was made by Rod Rieger and seconded by Bill Barrett. The motion was approved.

Next Meeting: The next board meeting will be June 7th at 1 PM.

Respectfully submitted,

John DeCarlo,
Secretary