



January 2014

Message from the Commodore

Fellow Lake Geneva Yacht Club Members:

Happy New Year to everyone! Winter has certainly hit with a vengeance but, on a positive note, boat shows are starting over the next couple of weeks, so summer must be returning, at least some time.

We are most certainly in our slow season at LGYC, but that doesn't mean there isn't anything happening. A lot of this activity is just some of the more mundane things we have to do to run our club. That said we had a very well attended Holiday Party in December. In addition, we have experimented with opening the bar on Friday evenings. I am told it is getting some good traction, with plenty of fun stories from Buddy. Stop by some Friday if you have the opportunity.

The Board of Directors approved our 2014 budget at the December Board meeting. The Board did approve a 2% increase in dues, consistent with what we previously communicated to our membership in conjunction with the new clubhouse planning. We did end 2013 with over \$400,000 in our bank accounts, so we have been successful in building our cash position as we move towards our construction project. The 2014 budget includes funds to paint Building 4 this spring, so we can finally say good-bye to the green monster that I can see from my home on the north shore! The budget also provides for a site plan study that is starting now with professional land planners. This study will help us to create not only the overall vision as to what we want the entire site to look and feel like, but will also help us with details such as parking for cars and boats, roadways, and the various buildings. We also budgeted to install a water pump and pipelines for irrigation on the entire property. The irrigation system will be a multiple year project. You can see 2014 will be a busy year.

Work is underway on the race calendar. As compared to 2013, we have fewer regattas at LGYC in 2014 so, hopefully, we will enjoy more club racing. At this time, we don't foresee any major changes in the calendar. Our 2014 regattas include the E Spring Regatta in May, the ILYA E Invitational and ILYA M17 Championship Regattas in July. The Melges 24 Fall Regatta is uncertain as of this time due to our building project.

Work is continuing on our new building design and we will be putting the plans out for bids over the next couple of months. I continue with my expectation that we will break ground in early September 2014. All of our 2014 planning, including racing, social events, etc., is being done based on that expectation.

We made good progress in our December push on fundraising for our new facility. The Fund Raising Committee reports that we have \$1,252,000 in cash and additional pledges of \$983,000. Our initial target to commence the project is \$1,500,000 cash and \$750,000 additional pledges. In aggregate, we are just \$15,000 short of the initial fundraising goal. While we need to convert some of our pledges to cash, we are very close. Thank you to the Committee for the progress made in the past two months. Again, if you have not contributed, I urge you to do so soon so that we can move forward with our new facility.

We are looking for volunteers for many of our committees. As you know, we rely on members for many of the things that we do around our club and, unfortunately, the work falls on a very few of us. If we don't get volunteers, some things just won't get done. Those things that do get done by the few could probably be done better or more effectively if we had some more hands. Please feel free to reach out to me or any of our other club officers if you can help out. Make it a New Year's resolution to volunteer at LGYC! Thank you in advance for your help and support.

See you on the water soon!

A handwritten signature in black ink that reads "F. Terrence Blanchard". The signature is written in a cursive, flowing style.

F. Terrence Blanchard
Commodore