

Lake Geneva Yacht Club
Board of Directors Meeting Minutes

Saturday, May 23, 2020 10:00AM via virtual Zoom video conference meeting

Present: John DeCarlo, Commodore
Tom Freytag, Vice Commodore
Chuck Lamphere, Rear Commodore
Ray Wiltgen, Treasurer
Kristin Gannon, Secretary
Bill Barrett, Retired Commodore

Directors:
Christopher Gannon
John Kivlin
Anne Brunk Peterson
Michael Lynch
Ellie Vogel
Jordan Gray
Roger Lyon
Christopher Impens

Excused: Erick Youngquist

Non-Board Attendees: Michael Moore, Don Holst, Diane Brassel, John Zils, John Holland

Start Time: 10:00AM

Document Approval
Minutes of Previous Meeting

Motion to approve minutes from April 25, 2020 made by Bill Barrett and seconded by Ray Wiltgen. Motion passed.

Officer Reports

Commodore – John DeCarlo

A letter was sent to membership with updates regarding club use. There was an ILYA meeting with other Commodores. We seem to be in the middle of the pack as far as what other clubs are doing due to health, liability and/or community concern. We have an advantage of our great outdoor space for dining. We have missed some sailing, but we are getting started with a refined schedule.

Vice Commodore – Tom Freytag

The EC has been meeting regularly and we have come to a consensus on how to reopen the club. We will start sailing in June. We hope to have championship racing in the end of June or early July. We are taking a stepped approach to the reopening. Jerry's Marine will be getting the Flagship and the Mako in the water next week.

Rear Commodore – Chuck Lamphere

As you read in John's letter, we are starting sailing on June 6. We did look at other clubs and they range from completely closed to opening in June or July to start sailing today. Delevan will start racing on June 6 and Beulah is starting in mid-June. Most of our race committee and our

PROs are older so we tried to adopt a program that we can safely utilize our PROs. We are going to have an extended Spring series as outline in the letter. We expect to have lower wind limits, require floatation panels on the MC and E boats and personal floatation devices. We will be running under Appendix U. This will be a 3-minute sequence. The reason for the automated system is we can run without flags as sailors will know based on the sounds. The Flagship will be manned by the driver and his sister. We will have the PRO and another driver in separate boats to keep unrelated people off our RC boats. We are planning to have members sign an attestation. We are asking members to provide additional safety boats. We are filling out the calendar with racing on days which we previously would not have raced due to cancelled regattas. Michael will be sending out the link to sign-up for the RC using Signup Genius. We will have another RC Zoom call to review the new starting equipment.

Secretary – Kristin Gannon

No report

Treasurer – Ray Wiltgen

Financials for the April are not ready but will be sent next week. Cash flow is maintaining. We do fine if we collect on membership due and boat storage.

April 2020 Highlights

- Revenue
 - Dues & Initiation fees Actual \$51,322 vs budgeted of \$47,930 (+\$3,392)
 - Boat Storage Actual \$19,845 vs budgeted of \$19,845 (+\$0.00)
 - F&B Revenue Actual \$5,160 vs budgeted of \$31,800 (-\$26,640)
 - Total Revenue Actual \$76,560 vs budgeted of \$101,044 (-\$24,486)
- Expenses
 - Core Expenses \$67,842 vs budgeted of \$58,097 (\$9,745)
 - F&B Total expenses \$13,358 vs budgeted of \$37,563 (\$24,205)
- Net Income
 - Core Net Income \$3,563 vs budget of \$10,023 (-\$6,460)
 - F&B Net Income -\$8,197 vs budget of -\$5,763 (-\$2,434)
 - LGYC Net Income -\$4,635 vs budget of \$4,259 (-\$8,894)

Please note that there are a couple of booking entries in April that are being evaluated. The final numbers will be adjusted and will be reflected in the submitted financials. (est. \$0-\$8K)
Overall the 2020 budget anticipated an overall YTD loss of \$70,300 and is currently running at a loss of \$48,800.

Cash Account Snapshots

Date	Checking (47201)	Money Market (704058)	Maintenance MM (704122)	Com R/E Loan (190414)	Trend Smaller Negative is better
01/28/20	165,914.30	152,921.08	44,389.48	757,019.88	-438,184.50
02/15/20	192,713.10	153,018.49	45,201.02	747,215.73	-401,484.14
03/19/20	205,165.96	153,106.53	46,010.30	737,180.54	-378,908.05
04/25/20	220,384.50	153,207.20	46,823.81	727,296.97	-353,705.27
05/23/20	197,887.86	153,301.64	47,635.93	717,278.58	-366,089.08

LGYC Treasury Department Working On

- Cash flow is good for the now and moving forward. Keeping our customers content is key

- COVID Tax incentives there are 3 potential opportunities, 2 of which don't look like possibilities for us, but one does look like an option. I am working with Sam at Sitzberger.
- LGYC Taxes. Patrick has a review copy of the 990 ready and the final copy is targeted for next week.
- Insurance Non-Profit Management Liability Renewal Questionnaire

COMMITTEE REPORTS

Membership – Diane Brassel

New Members:

Jack Baldwin - Junior
Avery Baldwin - Junior
Cate Baldwin - Junior
Nissa Berman - Junior
Annie Samis – Junior

Diane Brassel shared that the John Holland has ask that no more Junior members be accepted due to capacity beyond one additional junior whose application is pending.

Motion to approval all new members and changes made by Tom Freytag and seconded by Ray Wiltgen. Motion passed.

Chris Impens suggested that the board consider allowing people to suspend their membership given the COVID-19 situation.

Manager Report – Michael Moore

The piers are in progress. The dingy ramp has been ready to go. Dave and Kyle Naven have been great help. We have a crane coming next week to lift the dingy dock into the water. Off-season members have been utilizing the takeout and that will end by June 5. Thus far private events have been cancelled or delayed.

OLD BUSINESS

No old business

NEW BUSINESS

2020 Regattas – John DeCarlo

John DeCarlo shared concerns about hosting regattas. There are many concerns, e.g., large crowds, availability of volunteers, employee safety, participant safety, safety of community, etc. There has been some negative national press particularly around Wisconsin and Lake Geneva being open last weekend. The ILYA hasn't decided yet about its regattas and I think they are going to look to the individual clubs to make the decision. The EC has concerns about having regattas. We do want to get the input from the regatta chairs, but we also don't want to leave them with the burden and anxiety of making the decision. We would want this to be a board decision about what is happening in June, July and August. We would like to decide at our June 20th board meeting.

The board members gave input on whether we or cannot host regattas given the present situation. Many topics around the risks and decision criteria were discussed.

The M14 regatta is July 10-12 and we will likely need a decision before the June 20 meeting to be fair to the participants. John Holland will take that up with Chuck Lamphere.

Adjournment:

A motion to adjourn was made by Ellie Vogel and seconded by Ray Wiltgen. Motion passed.

Meeting End Time: 11:20AM

Next Meetings - Saturday, June 20, 2020 1:00pm via Zoom videoconference

Respectfully submitted,

Kristin Gannon