

Lake Geneva Yacht Club
Board of Directors Meeting Minutes

Saturday, March 13, 2021 9AM Central via virtual Zoom video teleconference meeting

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

Directors:

Joshua LaCroix
Jeff Germanotta
Christopher Gannon
Roger Lyon
Anne Brunk Peterson
Ellie Vogel
Peter Wall
Michael Lynch

Excused: Christopher Impens, Tom Freytag

Non-Board Attendees: Michael Moore, Diane Brassel, Merilee Holst

Start Time: 9:01 AM Central

Document Approval

Minutes of Previous Meeting

Update first paragraph in January 23, 2021 minutes to read “Anne Brunk-Petersen suggested looking into an igloo rental.” Motion to approve minutes from January 23, 2021 with correction made by Bill Barrett and seconded by Ellie Vogel. Motion passed.

Officer Reports

Commodore – John DeCarlo

We have opened the restaurant. We are trying to keep out numbers down. We are trying to buy four more heaters for outdoor dining. We expect to have more of a feeling of where we will be at in 6-8 weeks as far as the season.

Vice Commodore – John DeCarlo for Tom Freytag

Lindsey and Michael will be putting together the parking map. Planned landscaping and maintenance are continuing. We are looking at a fire pit.

Rear Commodore – Chuck Lamphere

The racing for this summer we are adding the Melges 15 fleet on Thursday evenings. We will be racing seven nights a week. We are going to start in mid-May through October. We have a preliminary sailing schedule and I will be running that through the Fleet Captains soon. The sailing instructions will be a modification of last year. We will continue with the 3-minute sequence with our box. Connor will be our driver again this year. We are going to limit course changes on multi-class days. We will allow for course changes on single fleet days. We are going to give the PROs more latitude on course selections. We are going to provide for in the race

instructions a shorter weather mark, especially with the junior and Melges 15 fleets. We may consider doing the same for Friday evenings. I am looking for some feedback on the life jacket required we had last year. This was guideline which we implemented given the number of people we had last season for safety boats and personnel. The race committee will be run like last year at least at the start with the driver on their own boat, PRO on their own boat and safety boats.

We are going to go forward with the E Spring Regatta. There is an X boat clinic at the same time. We are looking as possibly limiting the number of E boats as there is a big interest.

We expect to release the race committee signup to the board and the PROs first so they can sign up first.

After much discussion, it was a consensus is that we will continue with the life jacket and floatation panel guideline for the Spring and Fall series.

Secretary – Kristin Gannon

Rosters are printed but at the printer still. Membership cards are at the office and will be mailed out. They are a 2-yr card. The yearbook is done and will be going to the printer.

Treasurer – Ray Wiltgen

November and December financials have been reviewed and will be sent out the first part of this upcoming week. The deferred maintenance and lease accounts are correct and have been historically made this way. Note Original leases are being reviewed for action items and timeliness.

COVID continues to haunt the LGYC, but the end is in the sight glasses. The Net Income through February ended at -\$25,704 which is ahead of budget by \$16,830. Timing of some budgeted expenses make this look better than it is but is also offset by the pier expense that was incurred in January. The net effect would increase our negative loss by \$4,500 dollars.

Contributors;

- Pier maintenance -\$32,759
- Membership development \$19,000
- Workers comp insurance \$ 5,800
- Computer Maint. \$ 7,000
- Printing fees \$ 5,408
- Net Effect \$ 4,449

Overall, I believe that 2021 will be very strong compared to the budget.

Cash balances are listed below.

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
03/19/20	205,165.96	153,106.53	46,010.30	737,180.54	-378,908.05
06/20/20	240,430.01	153,392.99	48,447.59	707,314.02	-313,491.02
09/05/20	175,659.66	153,611.20	50,083.91	677,090.80	-347,819.94
12/31/20	255,322.98	153,783.61	53,275.57	646,419.58	-237,312.99
01/23/21	264,783.91	153,842.38	54,078.75	636,171.30	-217,545.01

2/28/21		208,339.57	203,905.49	54,901.62	625,881.97	-213,636.91
3/13/21		213,215.48	203,975.88	55,684.96	615,308.92	-198,117.56

- Government Handouts, we are continuing to work with Sitzberger (Payroll tax credits) to maximize funding opportunities. Note Sitzberger had a major computer outage this week. Michael will have more information.
- Liability Insurance, quote requested to add \$1 million to our Liability coverage.
 - Current coverage is \$1 million Liability with \$5 Million umbrella.
 - Insurance carrier feels we are highly covered.
 - The cost to Increase the umbrella is \$1,030 per year
- Deferred Lease / Maintenance account. I have obtained information from Sitzberger / Patrick Romenesko, members of LGYC and from LGYC. The professional opinion is that the entries are correct. I am still reviewing the documents (leases / subleases) from LGYC/GLSS, for consistency and action items. Full report is still on the to-do list.
- 2021 Directors and Officers insurance.
 - \$1,000,000 aggregate limit of liability.
 - There are sub-limits. If anyone would like to review the policy, please let me know via email and I will send out a PDF copy.
- 2020 Tax filing (Romenesko)
- Accounting service fees. Looking at eliminating \$1,500 per month starting in the Fall of 2021. Would like to supplement with CPA's compilation report. We will be acquiring an estimate for this service.

Manager Report – Michael Moore

The winter has been very good. We are ready to send out for the race committee volunteers. We are trying to plan things. We have an estimate for a gas firepit for about \$14k. A design was shared by email.

Motion was made by Kristin Gannon to spend less than \$20k on the proposed firepit design with final design by Executive Committee. Second by Ann Bruck-Peterson. Motion passed.

COMMITTEE REPORTS

Trophy Committee – Merilee Holst

Checkmate Trophy – Chuck and Sarah Lamphere have donated a new trophy to be awarded in 2021 for the first time and the 2020 winner will also be added to the trophy. Version 1 will be retired.

Membership – Diane Brassel

Resignations:

Gregg Kunes- Associate
Will Michels- Junior

New Applications:

David Staub- Regular (Committee is recommending Associate)
Dr. Dave Donnersberger- Associate (Committee is recommending Associate)
Wallace Perkins- Associate (Committee is not recommending membership at this time)
Gregory Wilson – Regular (Committee is recommending Regular)
Tyler Knudsvig - Associate (Committee is not recommending membership at this time)

Bill Barrett made a motion to accept all candidates in the category applied for except for Dave Staub, who should be made associate. Ray Wiltgen seconded. Bill Barrett withdrew his motion.

Chuck Lamphere made a motion to accept Gregory Wilson as a regular member. Bill Barrett seconded. Motion passed.

Bill Barrett made a motion to accept David Staub as associate. Michael Lynch seconded. Motion passed

Chuck Lamphere made a motion to accept Dr. David Donnersberger as associate. Second by Anne Brunk-Peterson. Motion passed

Bill Barrett made a motion to accept Tyler Knudsvig as associate. Second by Michael Lynch. Motion passed with one person opposed.

Ray Wiltgen made a motion that no membership be given to Wallace Perkins. Second motion Ellie Vogel. Motion passed.

Kristin Gannon recommended an ad-hoc committee formed to look further into the qualifications of associate and regular members. Diane Brassel will get back John DeCarlo on additional members for the ad-hoc committee. Please let Diane know if you are interested.

OLD BUSINESS

None

NEW BUSINESS

John DeCarlo is looking for input from the GLSS on the site plan.

Adjournment:

A motion to adjourn was made by Kristin Gannon and seconded by Bill Barrett. Motion passed.

Meeting End Time: 10:55AM Central

Next Meeting - Saturday, May 8, 2021 9AM Central – onsite at Lake Geneva Yacht Club

Respectfully submitted,

Kristin Gannon