

NEWPORT YACHT CLUB
Stoney Creek INC
Annual General Meeting
Minutes
November 17, 2016
Stoney Creek Town Hall

Call to Order:

Commodore Barry Stringfellow called the meeting to order at 7:32 PM.
In addition to the Commodore, the following Board Members were present:

Carolyne Garland
John Wybenga

Michael Rushton
Past Commodore Jack Book

1. Regrets: Brian Goodbrand, Bill Valcour

2. Quorum: With approximately 75 members of the General Membership in attendance, it was deemed the requirements of a Quorum had been met.

3. Commodore's Opening Remarks:

Two big events held this year were G.H.Y.R.A. and Peaches and PHRF Regattas which were very successful due to the contribution of the large number of volunteer hours contributed by the Membership. Your efforts are greatly appreciated.

More volunteers are needed for the 2017 Season. Please help.

An Extraordinary Meeting held August 6, 2016 at the Club House, was the best attended meeting to date. Thank you to the organizers for a job well done.

Financially the Club is in great shape with greater profits than last year.

The Finance Committee under the direction of the Treasurer Michael Rushton was thanked for their work on the Business Plan and for a well-received presentation to a **Meeting for the Original Investors.**

The Commodore also thanked all members of the Board of Directors for all their work over the past year.

4. Treasurer's Report:

After thanking the Original Investors for their support, and who made it possible for the Club to acquire the Harbour, the Treasurer Michael Rushton discussed the financial highlights of the past fiscal year.

The more people involved in the decision making process, the better the decisions.

The Harbour is still half empty and we were easily able to accommodate the sixty extra boats that came in during the G.H.Y.R.A. Regatta. We have room for growth. While we had heavy dredging expenses over the first three years, revenues continue to increase and expenses are coming down. Even after an extraordinary water bill for \$27,913 was received this year, profits exceeded \$16,000. The water bill will be paid off over the next three years. Long Term Debt to the Original Investors was reduced to \$205,000. Revenues have exceeded expenses two years in a row. The main problem is a rate of turnover exceeding 20% per year. We have high fixed costs which would be addressed directly through increased membership. A 5% discount will be continued for new members.

We proved this year we can have fun and make money. Regatta revenues increased over \$2,000 over 2015. Meanwhile we want to keep costs as low as possible. The facts are we can grow and we can afford a new club house. Thank you to the "New" Investors who are broadening the Investor Base. While the goal is to raise \$550,000, we have raised over \$300,000 in new investor pledges. The Treasurer then reviewed the New Investor Program and encouraged more members to invest in the Club.

- The Treasurer Michael Rushton introduced the Accountant Richard Krummenacher of Deeth and Company LLP. Richard asked if there were any questions about the 2016 Financial Statement.

- Motion to approve the Financials for the last fiscal year was made by the Treasurer. By a show of hands, the majority of Members approved the Financials.

- Motion to retain Deeth and Company LLP as Accountants for the Newport Yacht Club for the 2016 Fiscal Year was made by the Treasurer. By a show of hands, the majority of Members approved the appointment.

5. Standing Committee Reports

a. Membership:

The Commodore thanked the Members of the Membership Committee for their work during the past year. Alternatives to Entry Fobs are under development. The Commodore went on to give a special thank you to Bill Valcour for all of his work since the inception of the Club. He will be missed.

b. Property:

The Commodore, on behalf of Brian Goodbrand, thanked the volunteers who worked on Property issues this past year. There were several issues with water leaks which had to be addressed. John Mills will be installing isolation valves to isolate specific areas of the docks to allow repairs to be made more easily while water continues to be supplied to the rest of the Marina.

- Thank you to Michael VanderVaart for his repairs to the Club boat.
- Thank you to Troy Farncombe for installing a new depth finder on the Club Boat.
- Thank you to Mike VanderVaart and Greg Jordan installed the new LED light on Neptune.

The Commodore also noted that Vice Commodore Property Brian Goodbrand was well under budget last year.

c. Marketing:

- The Marketing Director John Wybenga recognized and thanked the Members of the Marketing Committee for their great energy and enthusiasm. He also appreciated the support he had received from the membership. He thanked all the volunteers who helped with indirect marketing activities such as Regattas, Open Houses and Boat Shows. He also expressed his thanks to the residents in the harbour and to the General Membership for promoting the Club.
- Due to work commitments he advised he is stepping down from the Board of Directors for the next few years.
- Future plans include 1. Trees from the City to beautify the Club, 2. Mounting a donated 23 ft sailboat on a pedestal. The Boat will be lit and display Newport Yacht Club on its side facing the street. 3. Weatherproof Bulletin Boards are being prepared by Gerry Campbell for installation next Spring, in the "Parkette" and Club House. 4. New and improved Web Site under the administration of David Goede with assistance from Bill Valcour. 5. Social Media has been taken over by

Lynn Jarret. This is an almost daily commitment. Thank you Lynn for also answering the Club phone during the “off season.”

-Other Marketing successes this past year include CHCH Steve Ruddick featuring the Club and an interview with the Commodore in his televised weather forecasts; the NYC SC has partnered with a Sailing School to provide sailing instruction; Bob Irwin and Rick Lovelace will be participating in the Hamilton Christmas Parade, representing the Club.

-The Membership was asked to present all ideas to the Marketing Committee.

d. SOCIAL:

- The Director responsible for Social Activities, Carolyne Garland, thanked the Membership for the privilege of serving as the Social Director. Her intention was to host enjoyable events that made money for the Club.

- Activities in the past year included the first “Valentines Dinner/Dance, weekly Mix and Mingles, Opening and Closing Parties and a Noel Brunch has been planned for early December.

- She gave special thanks to Bill Valcour for designing all the tickets. His talents will be missed.

-She also recognized and thanked the Members of the Social Committee for their work.

- Carolyne advised the Membership she is stepping down from the Board of Directors, and wished the new Board well.

- In closing, she asked Members to volunteer and thanked everyone for their help in making 2016 such a great success.

- The next event will be the Noel Brunch. Get your tickets early to avoid disappointment as seating is limited for this usually sold out event.

e. ON WATER ACTIVITY:

The Commodore reported several successful cruises had occurred this past season.

Election Results:

Directors Carolyne Garland, John Wybenga and Vice Commodore Bill Valcour have chosen to not stand for re-election. Director Alfredo Domingo had resigned previously for personal reasons. On behalf of the Club Members, a sincere thank you was extended for their contributions.

Four positions were acclaimed as follows:

Commodore – Barry Stringfellow:

Secretary / Treasurer – Michael Rushton

Vice Commodore – Membership – Brian Goodbrand

Director At Large – Terry Hughes

Director At Large – Michael Vandervaart

Director At Large – Janet Womack

There was one position for Vice Commodore Property available for election and there were two nominees for these positions as follows:

Dean Cole

Mo Lawson

Dean Cole was elected to be the Vice Commodore – Property.

Q&A:

Q. Are there plans in the works for a new club house?

A. The Treasurer advised we have received pledges totaling \$305,000 as of the AGM. The plan is to pay off the original investors (\$205,000) and establish an Emergency Fund of \$100,000. The balance of the pledges will be for Club House development. A “Construction Committee” will be set up to determine what the Membership wants in a Club House, and develop a design for the building.

Q. Assuming the necessary funds will be raised, will the Board of Directors put a proposal to the Members for a vote?

A. The Board will be asking all Members for their input.

Q. What advantages of the NYC SC should Members emphasize with potential new Members?

A. While it is true that “Fifty Point” has fuel and a restaurant in a Conservation Area, the NYC SC is less expensive, has great weekly social events, provides discounts at local restaurants and has unique housing opportunities on and around the harbour. The recommendation was made that Marketing will put together a list of advantages of the NYC SC over other marinas at this end of the Lake.

Q. Visitors arrive and want to check in and make payment for transient dockage. However no one is around to accept payment and assign slips. Also the Club is not accepting Credit Cards.

A. This is an issue which needs to be addressed. We definitely need someone to collect the money from transients. Responsibility for collecting money will be worked out by the new Board of Directors.

Q. Should the gates be open all the time? Do we need the key fobs?

A. It was a Board decision to leave the main gate open while the "Dock Master" was on duty. Gates do reduce vandalism. RF cards and Pin Pad technology is being looked at. We have a price and we recognize most other clubs use pin pads.

Q. Will we list the Committees and contact information in Scuttlebutt?

A. Great idea. Lynn Jarret was asked to publicize this information.

Closing Remarks:

The Commodore introduced the new Board of Directors to the Membership and invited everyone to join him at "Don Cherry's" after the meeting.

9. Adjournment:

The meeting was adjourned at 8:46 P.M.