



**AGM Minutes  
November 10, 2014  
Stoney Creek Town Hall**

**Call to Order:**

Commodore Jack Book called the meeting to order at 7:30 PM.

In addition to the Commodore, the following Board Members were present:

Paul Fountain

Barry Stringfellow

Roger Cox

Bill Valcour

Michael Rushton

**1. Quorum:** With approximately ninety members of the General Membership in attendance, it was deemed the requirements for a quorum had been met.

**2. Opening Remarks:**

- The Commodore opened the meeting by thanking the General Membership for their attendance.
- After some “housekeeping remarks” he reminded the attendees of the purpose for the purchase of the Marina in 2011, namely to protect the value of homes in Newport and to preserve the lifestyle of Boaters and Non Boaters in the “Jewell of Lake Ontario” neighbourhood.
- The quality of the Facilities and the Social Events has improved every year. He gave a huge thank you to the leader of the Social Committee Gary Bourke and his Committee.
- In 2014, the NYC SC enjoyed several tremendous exposure activities, namely the Open House, the G.H.Y.R.A. Regatta (voted by the participants as the Best Host Location of the Regatta) and the Peaches and PHRF Regatta. Thank You to all the volunteers for a job well done.
- An overview of the Club revealed since November of 2011, while Boating Membership has gone down slightly and needing to dredge the harbour entrance three times, the Club still managed to almost break even during the 2014 Season. Hopefully we will not need to dredge again in 2015, but a \$50,000 contingency has been included in the 2015 Maintenance Budget for dredging. Dredging is the biggest expense for the Club and we are still hearing about negative press about the available depth. Our finances continue to improve and the Investors/Trustees have accepted the recommendation to move the Loan Repayment deadline from 2015 to 2017, based on the sound finances of the Club. The Commodore thanked all the Investors for their confidence.

### 3. Financial Report:

The Treasurer, Paul Fountain, reviewed the finances for the shortened nine month Fiscal Year 2013 as discussed at the last Annual General Meeting.

- Operating Revenue \$209,000
- Expenses \$246,000 which resulted in an
- Operating Loss of \$37,000
- Depreciation \$14,000
- Depleted Cash by \$23,000
- New EMR loans contributed \$57,000
- Fence Loan contributed \$25,000

The Treasurer made a motion to approve the Financials for 2013.

Second: Gillian Stringfellow

Motion: Carried

#### Financials 2014

- Operating Revenue \$210,000
- Expenses \$228,000 including “Mother Nature Taxes” of dock repairs and Dredging.
- Operating Loss of \$18,000
- Depreciation \$15,000
- Depleted Cash by \$3,000 (but have \$3000 in inventory for Regalia, Security Fobs.)
- New EMR loans contributed \$32,000

The Treasurer then gave an overview of dredging expenses.

- 2012 - moved 3000 cubic yards at a cost of 23.39 per cubic yard.
- 2013 - moved 3000 cubic yards at a cost of 29.93 per cubic yard.
- 2014 - moved 5000 cubic yards at a cost of 13.71 per cubic yard.

The Treasurer made a motion to approve the Financials for 2014.

Second: Member not identified

Motion: Carried

The Treasurer introduced the Accountant, Richard Krummenacher of Deeth and Co. LLP, who remarked how unusual it was to see a “Not for Profit” be in such good financial shape after only three years of operation.

Looking ahead the Treasurer advised the 2015 Budget has been approved by the Board. Revenue is projected to exceed expenses by \$20,000 and includes a provision for \$50,000 for dredging maintenance. We also anticipate making our first payment of \$25,000 in the March/April 2015 timeframe with no increase in fees for 2015.

The Treasurer made a motion to appoint Deeth & Co. LLP as Accountants for the Newport Yacht Club Stoney Creek for 2015.

Second: Scott Harrop

Motion: Carried

Social Committee - As liaison, the Treasurer reported:

- Gary Bourke is passing the baton as Chairman to Lynn and Dean Cole.
- There have been numerous successes for the year:
  - Sailpast/Opening Party
  - Mix ‘n Mingles
  - Closing Party
  - Still to come is the Christmas Luncheon on December 7<sup>th</sup>.

Thank you to all members of the Social Committee.

Sailboat Racing - As liaison, the Treasurer reported:

- Another successful year for Tuesday Night racing.
- The Club Regatta and Awards Presentation were part of the Closing Party.
- Hosted a GHYRA event. (one of the best promotions we have had as a Club)
- Took over the “Peaches ‘n PHRF Regatta” which coincides with the Peach Festival
- More to come next year.

Thank you to Troy Farncombe, his committee and the participants for our second successful year.

#### **4. Property Report:**

The Vice Commodore Barry Stringfellow reported we have made many improvements, through the dedicated effort of his team of volunteers, with the result being we have received numerous compliments from visitors on both the condition of the facilities and the friendliness of Club Members and Residents.

- A round of applause was given for our Dock Master Ryan Browne.
- Dock Removal and Dock Repairs - Thank you to Mark Thomas and Roger Cox and all who helped with these projects.
- Gardening Committee - Thank you to Gerry Campbell for the Lighthouses, to Dean Cole, and Sandy Martin, for their efforts to beautify the Harbour.
- We will need to identify leaking faucets in the spring so they can be repaired.
- The members were asked to refrain from opening the panels on the pedestals due to the extreme hazard of electrocution.

## **5. Membership Report:**

In the absence of Vice Commodore Membership, Marilyn St John, Bill Valcour advised Marilyn is stepping down.

- In 2014 we had 60 EMR's, 68 Patrons (with 23 of them being new members) and 69 Social Members.
- Our goal for 2015 is an increase of 20 more boating members.
- We have enjoyed great exposure to the Boating public through our Regatta Hosting activities.
- The Committee has also been responsible for taking care of visiting boaters, Personal Watercraft and developing the Member data base.
- Availability at this time is:
  - One 70 ft dock (suitable for a 50 ft boat)
  - Four 50 ft docks (suitable for 38 ft boats)
  - One 35 ft dock (suitable for a 30 ft boat)

A final comment was if you wish to change slips, boats or email addresses, please let the Membership Committee know.

## **6. Marketing Report:**

Michael Rushton introduced the eight members of his committee and thanked them for their hard work. Marketing highlights over the past year included

- Face Book Marketing
- You Tube Video
- Advertising in Ports Book
- Open House, which was very successful
- Reciprocals were almost doubled from 45 to 85.
- The Regattas were also successes.

## **7. Communications:**

Bill Valcour commented on the Website, Scuttlebutt (with the goal being to provide two issues per month during boating season and one per month off season). He also thanked John and Debra Wybenga for their work with Face Book.

## **8. Election Results:**

Jack noted there has been great interest from Members in this Election which is attestation that Members want to get involved.

Scrutineers were Scott Harrop and Ian Douglas

- Three Board Members were acclaimed this year:
  - Jack Book – Commodore

- Roger Cox - Vice Commodore - Property
- Bill Valcour - Vice Commodore - Membership

Elected were :

- Secretary Treasurer - Michael Rushton
- Directors at Large:
  - Brian Goodbrand
  - Maria Tansley
  - Alfredo Domingo

**9. Questions from the Floor:** (not necessarily in order but grouped by topic.)

**Q.** For added revenue should the Club be considering winter boat storage in the parking lot?

**A.** The previous owner and consequently the Club had an agreement with the City to **not provide** fuel, mechanical repair shops, a boat ramp or winter boat storage.

**Q.** Can the agreement be changed?

**A.** The Secretary Treasurer Michael Rushton will discuss with the City.

**Q.** Fairness of the Bylaw regarding the criteria for standing for election to the Board of Directors was called into question. In particular several members asked about the requirement **to be a current boat owner to be eligible**.

**A.** This issue was discussed at the last Board Meeting. Since the Bylaws were made at the inception of the Club, The Board came to the conclusion that the Bylaws do exclude a member from standing for election if they do not own a boat at the time of the election.

**Q.** A Member stated the actual wording of the specific bylaw in question was ambiguous. It was also pointed out from the Floor that the Members should decide who can run, not the Executive.

Peter Martin moved that a Committee be struck to review the Bylaws and asked Members to attend a meeting on November 25th.

**A.** While there was some passionate support for the Motion, it was superseded by the commitment of the Commodore to have the Board review the Bylaws in 2015. Numerous comments from the floor supported the Board in making the decision based on the current Bylaws.

**Q.** What Club House Improvements are planned for 2015?

**A.** Money has been set aside in the 2015 Budget and the following are being considered:

- a new outdoor kitchen
- a new tent to replace the one rented or borrowed

**Q.** Were other options considered with regard to Dredging, such as purchasing our own dredging equipment?

**A.** The purchase of dredging equipment was considered. However due to the high acquisition costs and uncertainty about how much dredging will be needed in the future, the Board decided to not pursue the purchase at this time.

**Q.** Have there been discussions with “Fifty Point Marina” about joint ventures in dredging?

**A.** Yes discussions have taken place. We will know our needs better in the spring to determine future dredging requirements.

**Q.** Have we considered extending the Break Wall to reduce the buildup of silt in the harbour entrance?

**A.** This has been considered often. The problem however will be getting the required government approvals. We have been told not to expect receiving them in our lifetimes.

**Q.** Do we own the beach on the east side of the break wall?

**A.** While the Club does own a small portion of beach, the boundary is not well defined. Use it responsibly, with respect for the adjacent neighbours.

**Q.** Have provisions been made to pay out EMRs who have left the Club?

**A.** Yes

**Q.** Have interest payments to Original Investors been made each year.

**A.** Yes

## **10. Closing Remarks:**

The Commodore began his remarks by recognizing Scott Harrop for his \$5,000 donation by forgiving the fence loan made to the Club. Thank you Scott.

The Commodore then introduced the new members of the Board and expressed his personal thanks to retiring members Paul Fountain, Marilyn St John and Barry Stringfellow. This was supported by a Standing Ovation from the floor.

A further Thank You from the Membership was also given to the Board of Directors for their efforts over the past year.

In conclusion the Commodore thanked the Membership for their attendance, invited them to Don Cherry’s after the meeting and reminded everyone of the upcoming Christmas Brunch.

## **11. Adjournment:**

The meeting was adjourned at 9:10 P.M.