

# **Nevada Yacht Club**

## **Minutes for March 21, 2008**

Meeting started at 7:36 PM

Lake will be going up 10 feet according to the newspaper. There were several slides showing the lake levels and when they will be rising.

### **Officer Reports**

Commodore- The new management at the marina has asked that everyone get their registrations C/W as soon as they possibly can

Vice Commodore- Sail training was discussed. There can only be 60 people in the class and things looked good to filling all those seats. Management is working very hard to accommodate the club in everything we are doing for sail training. The youth program setup is going smoothly. Barbie and Randy will be going to San Diego for the youth sailing instructors course . Mauri Pro Sailing is donating 300 feet of line for the boats in the youth program.

Treasurer- Cash on hand account \$724.40 Reserve account \$182.05 The CD of \$10,146 has matured and David took all reserve money as well as member dues which totaled \$13000 and started another CD which earns 7.5% yearly and compounds quarterly. All bills are paid except slip and storage. PayPal is terminated. We are working with Bank of America to get a merchant account online. Storage unit is vacated with overpaid rent of \$125 returned to us. Las Vegas Boat Harbor offered us new contracts with 13 dollar increase if we want to keep the dock box. Increase on storage is a \$32.50 for the trailer. Increases have been added to the budget. Dock box will be scrapped.

Cruising- Memorial day hundred mile rally and bareboat chartering in September still on agenda.

Fleet Captain- Echo bay discussed and is a go. Different setup for the races, spin goes all the way to Echo Bay and A&B fleet will keep different legs. Skippers at 7am. Silver cup is on 19-20 April and will be the fundraiser for the club instead of the Leukemia Cup. Dinner is at the Hacienda. Silent auction and door prizes will be on site. Fleet 51 will be invited. Members for the Nevada Cup must serve on race committee one time a year and slots going quick.

Grillville has been revamped thanks to Steve Smith, Dave Strut, Don Gober , Glenn Frank and friends. Many people put forth a lot of effort to make this happen and can now get the motors out of the water.

Staff Commodore- The county has not given us the money for 08-09 because of a \$15,000 drop in yearly funding. Our expected allocation for the year is \$4,090 dollars.

Membership is up to 36. Newsletter is now all electronic.

### **Old Business**

Randy Holt is now the Secretary

Motor Fund- January 1<sup>st</sup> of 2013 we have to have 4-stroke motors. 2 used motors are estimated at \$14,000 fully installed with new controls. Need to try to have money by summer 2012 to get boat in the shop for compliance.

**1<sup>st</sup> motion-** All agree to have \$14,000 in the summer of 2012 - **voted on and agreed to.**

**2<sup>nd</sup> motion-** Move to start from zero unless accurate records can show what motor fund actually has. Seconded

Discussion: Agreements were made in 03 to put in \$25 a month per member per year. Between 04 and the present this was not tracked. The current board had no current balance on the funds in the account due to this lack of tracking.

**This motion was voted on and failed**

**3<sup>rd</sup> motion-** Motion to allocate \$4000 from the CD to the motor fund. Seconded

Discussion: Treasurer stated that we cannot cut up the CD. Various moneys were put into the CD for purchasing the CD. Various discussion on how this was split up. Glenn Frank said that it sounds as if we are stealing from the capital fund to the motor fund due to mismanagement over the years. Fred DeSousa brought up that we are \$2000 down in the fund but are giving the Capitol Fund \$4,000  
**Motion voted on and passed**

**4<sup>th</sup> motion-** Motion on club putting in \$2,500 a year from it's own assets. Seconded

Amended that does not come from the capitol fund and that it becomes a line on the budget as to where and how much comes into this fund.

Discussion: Silver Cup could be used to raise a large amount for this fund. Other thoughts are can we not just take the monies and budget it that to the motor fund. This will be tracked as a whole separate item in the budget to keep a better eye on this fund. Floyd purposed to do additional fund raisers for our motor fund instead of taking it from our own funds. Jodie stated that charging 15 dollars for the books for sail training and based on 120 students a year we would reclaim \$1,800 of our \$2,500 we need a year for the motor fund.  
**Motion voted on and passed**

**5<sup>th</sup> motion-** Motion on approving the budget. Seconded

Amended to include the following discussion topics

Discussion:

**INCOME**

Sail training- \$1,850 based on 60 students for year (could possibly be \$2,400)

Cruising captain - will be generating funds from raffles, etc.

Silver Cup -could bring in \$2,400 with 20 boat participants and 40 people eating

**EXPENSES**

Committee boat expenses are at \$800 as of now

Insurance is going up from the previous years due to increase from sail training and youth program

Have to add \$2500 for motors due to previous motion passing (only have to add \$1620)

Bank of America fees \$500- club was asked if this was o.k. and no one objected

Gas for the committee boat is \$1,500 (was \$2,500 but was cut by club)

Club voted to lower the installation dinner expense by \$700

Office supplies and newsletter will be combined for one line item

**Motion voted on and passed**

**New Business**

Glenn Frank makes a motion to repay all monies to the capitol fund with monies that should be in it. No second

Glenn Frank then makes a motion to abolish the motor fund. No second

Meeting adjourned 2130