

LEWES YACHT CLUB
BOARD MEETING
FEBRUARY 17, 2008

Members present:

Bill Purnell	Jud Bennett	Don Bland	Nick Carter
Peggy Kernehan	Richard Martin	Kathy O'Hanlon	Dana Orton
Bob Petterson	John Sarik	Ed Wyatt	

Members absent (explained):

Bob Edelen Connie Miller Bill Reardon

Minutes: The January minutes were approved as presented. 1st Petterson, 2nd Martin.

Treasurer's report (Bland): A "thank you" was received from the Lewes Fire Dept. for the annual contribution. Total cash is up over 2007 (\$807,106). The interest rate on the Citizens Money Market has decreased to 3.6%. The present mortgage interest rate is 7% but may decrease. The clubhouse had a positive variance of \$2,164. The marina has had deposits from slip and dock rentals. Swim team fees have been received by the pool committee. The sailing had miscellaneous sales of \$245. The general department shows \$41,612 better than budgeted. The treasurer's report was approved as presented. 1st Bennett, 2nd Sarik.

Pool (L. Carter): The committee will meet the first Wednesday of the month. The replastering of the steps will be done 4/15/08. The cover will be off before 4/15 and shipped for repair. The umbrellas will be delivered in mid-March. The swim team registrations are coming in. A person will be hired in conjunction with the clubhouse to clean the bathrooms and around the pool. In the past, the lifeguards and pool managers have cleaned. Members complained at the end of last season, that the managers were not visible all of the time (they were often cleaning). Therefore, someone will be hired to do those duties.

Motion: The pool, maintenance, and house committees may investigate and hire a person to do the cleaning. 1st Bennett, 2nd Sarik; approved.

K. O'Hanlon: Were new umbrella stands approved?

L. Carter: Yes, we will use all that we have already and replace some.

N. Carter: How do we classify the cleaning on the financial sheets as it is being used by 3 departments?

D. Bland: The line item will not change.

L. Carter: The 14 hours necessary for the cleaning position will be divided between the 3 departments (2 individuals).

E. Wyatt: The children's room also needs to be included and cleaned daily.

L. Carter: The pool should open 2 weeks after the replastering. We hope to try opening for weekends depending on the weather.

D. Valeria: The Marina Activity Day will need to use the pool for specific activity and need a ready date to schedule.

E. Wyatt: Who will coordinate the cleaning schedule?

L. Carter: Adrienne and Melissa.

House (A. Hasting): Pub nights continue on Tuesdays. In March, there will be a St. Patrick

Day dinner on March 15th starting at 5:00 p.m. Quick Notes will have further details. There will be an Easter Brunch on March 23, 10-2:00 p.m. The price will be \$15.95 for adults, and \$7.95 for children. There will be 1 ½ hour seating and reservations a must.

There are private functions booked on 3/13, 3/15, 3/22, and 3/29.
Banquet business was up 33% and daily club business was up 58% last month.

Marina (D. Valeria): The Marina committee continues to review several bids for the “replace in kind” renovation of the marina. Discussions are ongoing with the finance committee about financing options.

Reminders: TRANSFER DAY 15 MARCH AT 10:00 A.M.
MARINA WORKDAY 12 APRIL 9:30 A.M.
RAINDATE 13 APRIL 9:30 A.M.
MARINA EVENTS DAY (TBA)
ANNUAL PICNIC AT THE MARINA 4 OCTOBER (TIME TBD)

Sailing: no report

Youth: no report

Ground: no report

Maintenance (Wyatt): The problem of improved hot water has been solved. The bathrooms are being repainted with semi-gloss.

K. O’Hanlon: Has the hot water problem in the pool house been solved?

Wyatt: No, just the clubhouse.

Membership (Kernehah for Miller): Deposits of \$20,600 have been made since the last meeting. Of the 30 invitations sent out in Nov/Dec 2007, 16 accepted, 5 asked to be placed at the bottom of the Wait List, 1 declined and 8 were not heard from. This is a 53% acceptance rate which is about our usual 55% acceptance rate. Fifteen additional invitations (with a “due date” of March 3, 2008) were sent out on 1/26/08, so far three have been accepted and one person asked to go to the bottom of the Wait List. We have had 4 new legacy members so far this year (out of a potential of approximately 25 legacy members for the coming year).

Our current Membership totals are 573 Active members (counting those to be approved today), 62 Senior Memberships and 14 Life Memberships. There are 22 memberships on Leave of Absence.

Motion: Approve the following new memberships. 1st Kernehah, 2nd Orton; approved.

Caroline & Bruce Wolff, York, PA Sponsors: Albert Keller & A.Thomas Owen

Trish & Michael Katz, Wilmington, DE Sponsors: Joseph Hacker & Marcianna
Filippone

Martha & Richard Royall, Lewes, DE Sponsors: Elizabeth Goins & Louise Pfarr

M. Patricia & William O’Connor, Pelham, NY Sponsors: Robert Humes & David
Bernheisel

Michelle Bland, Lewes, DE Sponsors: Donald Bland & Kathy O’Hanlon

The Wait List now stands at 212 names.

The Membership Committee has added Barbara Warnell as a committee member. The committee will meet in March to consider the possibility of a Single Membership category and hopes to have recommendations for the Board's consideration no later than the April meeting.

Finance (N. Carter): The Finance Committee met on Tuesday, Feb. 12, 2008. We reviewed the Capital Reserve Fund and updated the monthly CRF expenses. Funds were adjusted to incorporate overhead projection equipment for the 1st floor to be made available for LYC member use. We adjusted the 20 year Long Range Sinking Fund for projected future capital items adding various line items for each committee including but not limited to the possible addition of Olympic Class sailboats such as the Laser Class.

The Finance Committee continued to discuss various scenarios for the Marina Improvement Project as well as the Project Funding creating additional scenarios for committee, board and membership consideration. Contact was made with Artisans Bank regarding the refinancing of our current loan as well as the potential marina funding. The Finance Committee is seeking additional information from PNC Bank, United Bank and other institutional lenders in the area. The Finance Committee and the Marina Committee continue to work closely together to improve the marina and achieve the best possible situation for all LYC members.

All LYC members are encouraged to submit suggestions and/or attend Finance Committee meetings.

N. Carter: A security fence for the marina has been moved up in the long range sinking fund.

D. Valeria: We should have some hard bids in approximately 30 days.

Burgeemeister (Petterson): There are many burgees out with the "snowbirds" and hopefully will result in many new burgees.

Old business:

If Board members that will be missing the March Board meeting are interested in attending via phone connection, contact Bill Purnell for instructions.

A preliminary drawing for a storage unit was presented by Bill Purnell. Nick Carter reminded the Board that \$30,000 has been included in the budget and that marina storage is also being considered. Ed Wyatt also suggested that the parking configuration be considered before applying for permits.

New Business:

E. Wyatt: Where are we in recouping some of the costs of replastering the pool?

B. Purnell: The Company has been sent a letter but no response. We could sue them, but it would need to be done in PA.

N. Carter: Do we have a House chair yet?

B. Purnell: I have spoken to an individual, but will need to talk to Adrienne.

D. Orton: How about a Youth chair?

B. Purnell: I spoke to Joy a few months ago but not since.

The meeting was adjourned at 10:53 a.m. 1st Petterson, 2nd Martin; approved.

The next meeting will be March 16, 2008 at 10:00 a.m.

Respectfully submitted:

Peggy Kernehan, Secretary