

Fairhope Yacht Club
General Membership Meeting
1/4/2023

Officers present: Commodore Philip Durant, Rear Commodore John Buziak, Fleet Surgeon Dr. Parage Mahatekar, Secretary Tracy Hirsh, Treasurer Carolyn Roberson.

Absent:

Vice Commodore John Adams

Other Special Guests:

Memorials:

None

Guests/New Members:

None

Minutes:

Minutes from the previous meeting were approved, and are now available on the club website, under the member's portal.

A motion to approve the minutes from the previous month was made by PC Randy Fitz-Wainwright and seconded by Scott Hartwell. Motion carried.

Commodore's Report:

PC Scott Hartwell opened the meeting and introduced new Commodore Philip Durant to the membership. After having been passed the gavel, Philip presented Scott the the traditional framed burgee as a thank you for his service.

Philip then called for committee reports.

-Treasurer's report: Kay Robberson

Kay made available copies of her reports detailing expenses and receipts for the month of Nov 2022, as well as the current balance sheet, income statement and member count. Copies of all reports were made available.

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- Operational Cash is at \$ 369,897
 - Capital Reserve is fully funded. Harbor Reserve is fully funded.
 - Bob Knapp asked if Capital Reserve figures was net of the recent HVAC equipment expenditures. Kay responded that about half had been paid and that we will still owe about \$ 90,000.
 - PC Chris Dabney asked for totals on total loss to date in the kitchen. \$ 122,975 is the loss in the kitchen, somewhat offset by a \$ 138,000 profit in the lounge. The Cost of Goods Sold is currently calculating to 35-41%
 - Howie McNair asked if there was any month this year that employee costs met budgeted amounts? It was his impression that, without full staff for several months, costs would be lower. Kay's answer was NO. Overtime and increased wages to attract and retain employees drove up costs.
- Board of Governors: PC Dan Herzog

Dan reported that the BOG had met the previous night and had welcomed the new BOG members. We are looking forward to welcoming the new General Manager and to the continuity he will provide.

- Fleet Surgeon: Dr. Parag Mahatekar "CARDIAC ARREST"

Dr. Mahatekar gave a lesson on the use of the club's defibrillator mounted on the wall in the SW corner of the bar.

Louis Zadnichek stood to welcome Dr. Mahatekar and gave a glowing review of his abilities and credentials.

- General Manager: Dave Willits

Dave Willits introduced himself giving a little of his background: IOWA-NASHVILLE-FAIRHOPE. He has both yacht club and country club experience and is looking forward to meeting each member.

Vice Commodore

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-Insurance and Safety: David Barr

Tonight's report is tied in with the Auxiliary report and will be presented at that time.

-Juniors Report: Ann Hartwell

Sailing Camp dates have been announced! If you want your child to go, you must sign up right now. The spots fill up fast!

The JR Commodore's Ball is scheduled for Jan 28

-Membership Committee: Jennifer Stanley

The Membership Committee is NOT interviewing potential associates until an Equity bond is available. The Committee continues to work to improve the process of becoming an FYC member.

-Harbor Committee PC Randy Fitz-Wainwright

A new Harbor Chair will be elected at the meeting at the end of the month. The focus this month is on the bulkhead on the island.

-Buildings and Grounds Bob Kayser

A new committee chair will be taking over. Thank you to all that participated in the volunteer days. I loved getting to know everyone!

-Associates PC Gary Garner

Gary announced that he is getting new Associate phone lists and plans to increase Associate attendance at the meetings.

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-Entertainment

The Chili Cook-Off is coming up on Jan 29

Bingo will be Jan 18

Porch Social is Jan 15

Don't forget the weekly Prime Rib special on Wednesday nights!

-Mainsheet Nancy Fitzpatrick

The Mainsheet was printed and is available to the membership tonight. It is easy to make submissions to the mainsheet. Send in information on anything that has happened or is happening and don't forget the pictures!

Lou Wiles stood to thank whoever took the picture of him at the Commodore's Ball on the cover of this month's mainsheet. It was very flattering!

-Auxiliary Jeanne O'Connell

Auxiliary Meetings are held on the first Friday of every month at 11:30pm, September thru May. Meeting is THIS Friday!

Jeanne asked for volunteers to help take down the rest of the holiday decorations on Friday from 11:30 – until.

She announced that the idea for golf cart charging at the parking lot had been dropped.

Jeanne introduced 2023 Chili Bowl Race Series and Chili Cook-Off Chair, Barbara Eichols. Barbara invited all to support the Auxiliary and attend their meetings. The Auxiliary decorates the club, raises money for a scholarship to a deserving FYC HS Senior and promotes fellowship among members and their spouses. She said that they are still looking for a few more cooks for the Chili Cook-Off on the 29th.

David Barr reminded everyone that a few 14ga heavy duty extension cords are needed for the chili crockpots.

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Rear Commodore - John Buziak

- Race and Regatta Report John Buziak

Adult sailing Ground School is being planned for the 1st week of Feb 2023.

Race Committee Training will be offered Jan 21, 2023

Racing season kicks off in 2023 with the Chili Bowl Race Series and the rest of the season dates will be posted after the GYA Winter Meeting.

- Sunday Fun Races – Tracy Hirsh

2023 Series 1 is scheduled to start Sunday, Feb 5! But, before that we will hold a 2023 Sunday Series Kick-Off Meeting, Sun, Jan 8, from 2-4pm. 2023 Chili Bowl Races will be held, Sundays, Jan 15, 22 and 29.

Get on the email list to get all the schedule information. Meet under the club at 12:30 if you are interested in getting your own boat out or crewing on someone else's.

Fleet Captain Jennifer Stanley

- Capdevielle and State of the Fleet

GYA Winter Meeting is Jan 15-16, after which we will begin recruiting adults for our Capedeville team.

We are evaluating the FYC Fleet of boats to see where we are before the new year of racing.

- Cruising Report PC Cathy Cromartie

Cathy recognized 2022 Cruiser of the Year, Gus Müller, who was in attendance.

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Working on the Cruising schedule for this year, Cathy plans to include MYC Sock Burning in March and a Blue Angels weekend cruise. She hopes to have the new schedule out by the end of Jan. Check the website!

Cathy made a point to remind everyone that powerboats were also welcome on the cruises!

Old Business

None

New Business

Louis Zadnichek stood to say that he had been asked by PC Gary Garner to help with the Associates. As a past Associates Chair and a current Century Heritage member, Louis wanted to confirm that he was eligible to serve on a committee. The answer was a resounding YES!

Good of the Club

None

Being no further business, a motion to adjourn was made by PC Randy Fitz-Wainwright and seconded by PC Scott Hartwell. Motion carried and meeting was adjourned.

Respectfully submitted,
Tracy Hirsh, Secretary

**Fairhope Yacht Club
General Membership Meeting Agenda
January 4, 2023**

Commodore Philip Durant

Call to Order

Determination of Quorum (need 15 equity members)

Moment of Silence – None

Introduction of new members and guests

Approval of minutes

Treasurer's Report - Kay Robberson

Board of Governor's Report –

Fleet Surgeon - Dr. Parag Mahatekar

Club Manager Report – Dave Willits

Vice Commodore John Adams

Junior Report – Ann Hartwell

Insurance and Safety - David Barr

Entertainment – Jason Harrelson

Membership Committee – Jason Harrelson

Harbor Committee – Randy Fitz-Wainwright

Building and Grounds – Bob Kayser

Associates – Gary Garner

Mainsheet - Nancy Fitzpatrick

Auxiliary – Sandra Bostrom

Rear Commodore John Buziak

Race and Regatta report

Adult Sailing

Sunday Fun Races – Tracy Hirsh

Fleet Captain Jennifer Stanley

Capdevielle and State of Fleet

Cruising report – Cathy Cromartie

Unfinished Business

New Business

Good of the Club

Adjourn

FAIRHOPE YACHT CLUB
BALANCE SHEET
November-22

	ACTUAL LAST YEAR	ACTUAL THIS YEAR	CHANGE
****CURRENT ASSETS****			
OPERATIONAL CASH	\$410,406	\$369,897	(\$40,509)
CAPITAL RESERVE ACCOUNT	\$315,750	\$445,690	\$129,940
BUILDING FUND Bonds & Pledges	\$1,702	\$0	(\$1,702)
BUILDING ACCOUNTS	\$317,452	\$445,690	\$128,238
HARBOR RESERVE ACCOUNT	\$101,308	\$214,844	\$113,536
HARBOR RESERVE	\$101,308	\$214,844	\$113,536
Fairhope Sailing & Bay Shore Sailing	\$11,852	\$12,285	\$433
FYC JUNIOR CHECKING ACCOUNT	\$40,093	\$94,216	\$54,123
TOTAL CASH ACCOUNTS	\$881,111	\$1,136,932	\$255,821
ACCOUNTS RECEIVABLE	\$226,628	\$208,891	(\$17,737)
CURRENT NOTES RECEIVABLE Bonds	\$165,968	\$139,620	(\$26,348)
INVENTORIES	\$39,617	\$32,236	(\$7,381)
PREPAID EXPENSES (Annv books \$17132))	\$51,404	\$25,741	(\$25,663)
TOTAL CURRENT ASSETS	\$1,364,728	\$1,543,420	\$178,692
CIP & PARTIAL DOWNPAYMENTS	\$8,819	\$129,432	\$120,613
****LONG TERM ASSETS****			
NET PLANT,PROPERTY & EQUIP	\$5,353,002	\$5,075,244	(\$277,758)
TOTAL ASSETS	\$6,726,549	\$6,748,096	\$21,547
****LIABILITIES****			
CURRENT LIABILITIES (Inc P/R accrual)	\$52,428	\$66,536	\$14,108
DEFERRED DUES & SLIP FEES	\$88,757	\$83,128	(\$5,629)
CURRENT PNC Loan	\$210,740	\$61,240	(\$149,500)
PNC Loan 3.73% 15 yr Fixed	\$1,084,216	\$1,019,851	(\$64,365)
TOTAL LIABILITY	\$1,436,141	\$1,230,755	(\$205,386)
EQUITY			
DEBENTURE BONDS	\$3,543,264	\$3,675,492	\$132,228
PREPAYMENT EQUITY BOND	\$44,500	\$14,500	(\$30,000)
PLEDGES/BUILDING DONATIONS	\$320,912	\$320,912	\$0
RETAINED EARNINGS	\$1,381,732	\$1,506,437	\$124,705
TOTAL MEMBER'S EQUITY	\$5,290,408	\$5,517,341	\$226,933
TOTAL LIABILITIES & EQUITY	\$6,726,549	\$6,748,096	\$21,547

**FAIRHOPE YACHT CLUB
INCOME STATEMENT**

**ELEVEN MONTHS
ENDING NOV 30, 2022**

MONTH TO DATE			
ACTUAL	ACTUAL	BUDGET	%
LAST YEAR	THIS YEAR	THIS YEAR	VAR

GENERAL CLUB & COMMITTEE

\$57,022	\$58,945	\$59,007	0%	DUES INCOME
\$30,169	\$14,599	\$12,766	14%	OTHER INCOME
\$10,878	\$8,659	\$8,000	8%	MINIMUM CHARGE ASSESSMENT
\$0	\$0	\$0	#DIV/0!	INS PROCEEDS & PPP FORGIVENESS
\$386	\$420	\$270	56%	INCOME COMMITTEES
\$2,503	\$510	\$40	1175%	FYC JRS & SAIL TEAM INCOME
\$13,212	\$14,867	\$12,944	15%	WAGES, TAXES & BENEFITS
\$0	\$778	\$0	#DIV/0!	RECRUITMENT EXPENSES
\$32,292	\$45,166	\$45,041	0%	EXPENSES GENERAL CLUB
\$4,966	\$3,292	\$4,187	-21%	EXPENSES FYC JRS & SAIL TEAM
\$12,617	\$12,933	\$5,951	117%	EXPENSES COMMITTEE
\$37,880	\$6,097	\$11,950	-49%	PROFIT (LOSS) CLUB & COMMITTEE

HARBOR PROFIT & LOSS

\$29,640	\$16,365	\$14,150	16%	SLIP RENTAL
\$14,671	\$14,775	\$16,176	-9%	EXPENSES
\$14,969	\$1,590	(\$2,026)	-178%	PROFIT (LOSS) HARBOR

% SALES

\$51,194	\$51,582	\$52,500	-2%	To Budget
\$25,685	\$27,548	\$23,625	53%	% Sales
\$0	\$0	\$500	0%	% Sales
\$27,671	\$28,014	\$26,187	54%	% Sales
\$3,392	\$3,597	\$3,099	13%	% Wage
\$12,591	\$10,354	\$11,715	20%	% Sales
(\$18,144)	(\$17,931)	(\$12,626)	42%	To Budget

LOUNGE PROFIT & LOSS

\$28,523	\$27,502	\$33,700	-18%	To Budget
\$10,093	\$11,281	\$11,175	41%	% Sales
\$4,910	\$4,415	\$6,567	16%	% Sales
\$1,319	\$1,274	\$1,032	16%	% Wage
\$5,095	\$4,555	\$4,415	13%	% Sales
\$7,106	\$5,977	\$10,511	-43%	To Budget

SWIMMING POOL

\$5	\$25	\$0	#DIV/0!	INCOME
\$0	\$0	\$0	#DIV/0!	PAYROLL, PIR TAXES
\$749	\$0	\$200	-100%	OUTSIDE SERVICES & CHEMICALS
\$4,676	\$9,753	\$3,630	169%	EXPENSES & DEPRECIATION
(\$5,420)	(\$9,728)	(\$3,830)	154%	SWIMMING POOL PROFIT (LOSS)
\$36,391	(\$13,995)	\$3,979	-452%	TOTAL OPERATING PROFIT (LOSS)
\$28,371	\$29,143	\$29,715		DEPRECIATION

YEAR TO DATE

ACTUAL	ACTUAL	BUDGET	%
LAST YEAR	THIS YEAR	THIS YEAR	VAR

\$607,217	\$647,945	\$647,946	0%
\$116,501	\$115,313	\$99,007	16%
\$92,952	\$85,024	\$80,000	6%
\$179,112	\$149,500	\$149,500	0%
\$21,867	\$48,201	\$19,670	148%
\$107,911	\$102,947	\$131,365	-22%
\$140,877	\$159,556	\$141,210	-66%
\$0	\$17,502	\$0	
\$470,653	\$511,222	\$469,636	9%
\$92,525	\$81,262	\$98,302	-17%
\$147,608	\$158,439	\$145,377	9%
\$273,897	\$220,949	\$272,963	-19%
\$156,132	\$158,947	\$155,050	3%
\$156,862	\$164,442	\$177,292	-7%
\$1,270	(\$5,495)	(\$22,242)	-75%

% SALES

\$619,723	\$689,473	\$658,000	5%
\$299,487	\$330,433	\$296,100	48%
\$6,218	\$11,631	\$5,500	4%
\$281,957	\$309,971	\$286,243	45%
\$32,768	\$35,257	\$37,875	11%
\$144,854	\$125,156	\$132,617	18%
(\$145,561)	(\$122,975)	(\$100,335)	23%

\$372,568	\$411,181	\$396,350	4%
\$130,687	\$142,573	\$143,703	35%
\$60,930	\$57,901	\$75,287	14%
\$15,169	\$15,960	\$12,381	28%
\$59,254	\$56,228	\$57,700	14%
\$106,528	\$138,519	\$107,279	29%

\$5,699	\$6,708	\$6,450	4%
\$10,223	\$14,468	\$10,864	33%
\$5,627	\$4,559	\$7,400	-38%
\$44,249	\$51,887	\$40,530	28%
(\$54,400)	(\$64,206)	(\$52,344)	23%
\$181,734	\$166,792	\$205,321	-19%
\$289,093	\$317,683	\$323,694	

FAIRHOPE YACHT CLUB

Member Count

2021

MEMBERSHIP CLASS	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC
ASSOCIATES	67	62	62	66	66	104	108	105	91	94	90	94
EQUITY	537	546	551	550	550	544	542	545	558	554	556	551
CORE (capped at 650)	604	608	613	616	616	648	650	650	649	648	646	645
OUT-OF AREA EQUITY	9	9	9	9	9	9	9	9	9	7	6	6
OUT-OF AREA NON EQUITY	25	24	24	24	24	28	28	29	32	32	33	34
TRANSITIONAL	15	15	14	15	15	14	12	12	11	12	11	11
SR EQUITY	126	127	128	127	127	127	125	125	122	123	124	122
CENTURY HERITAGE	80	78	79	80	80	82	85	85	86	87	84	86
HONORARY	5	5	5	4	4	4	4	4	4	4	5	5
SURVIVING SPOUSE	52	51	52	53	53	54	54	54	55	55	56	58
GRAND TOTAL	916	917	924	928	928	966	967	968	968	968	965	967

HONORARY LIFE: Terry D Kolenich, Carolyn Robberson, Holly Murray, Bob Hamlin, Pat Colvin

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Member Count

2022

MEMBERSHIP CLASS	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC
ASSOCIATES	96	92	92	92	73	73	77	64	65	64	62	
EQUITY	554	558	558	558	576	576	572	584	584	586	587	
CORE (capped at 650)	650	650	650	650	649	649	649	648	649	650	649	0
OUT-OF AREA EQUITY	5	5	5	5	7	7	6	5	5	5	5	
OUT-OF AREA NON EQUITY	34	34	34	34	35	35	37	38	38	39	40	
TRANSITIONAL	11	12	12	12	11	11	9	11	11	12	13	
SR EQUITY	121	118	118	120	119	19	118	117	116	115	113	
CENTURY HERITAGE	86	88	88	88	86	86	86	87	87	87	88	
HONORARY	5	5	5	5	5	5	5	5	5	5	5	
SURVIVING SPOUSE	59	59	59	59	59	59	59	59	59	60	61	
6												
37	971	971	971	973	971	871	969	970	970	973	974	0

HONORARY LIFE: Terry D Kolenich, Carolyn Robberson, Holly Murray, Bob Hamlin, Pat Colvin