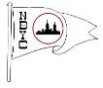


New Bern Yacht Club

Camaraderie on Land and Sea



2020 Steering Committee Report



NEW BERN YACHT CLUB
2020 Steering Committee Report

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EXECUTIVE SUMMARY

For the past year, the focus of the New Bern Yacht Club (NBYC) has been to rebuild the club's financial reserves and physical plant after losses sustained during Hurricane Florence, and to address the issue of new member retention. Physical plant losses exceeded \$30K. In addition to the financial impact, physical damage revealed the need for more robust preventative and routine maintenance programs. From an operational standpoint, losses in the newer-member segment of club membership (0 – 2 years tenure), is an ongoing challenge for Club management. These concerns were identified in the 2019 steering committee report, and are again priorities in the 2020 strategic plan.

Another area of focus continues to be new member recruitment. The work started in 2019 to expand the role of the website to be a marketing tool in addition to its traditional role as an internal communications vehicle will continue. The 2020 plan will focus on additional ways to improve NBYC brand recognition.

Other revenue issues, such as maximizing dock utilization and clubhouse rentals, also remain priorities. Both of these initiatives can bring substantial financial results that contribute to the club's financial wellbeing and overall sustainability.

As part of capital improvement initiatives, the Committee was asked to consider steps that could be taken to optimize space utilization while enhancing the comfort and ambience of the clubhouse. The Committee's thoughts are discussed under Recommendations / Capital Improvements.

In summary, the NBYC is in a good space and well positioned to address the objectives discussed in this report and to provide a platform for sustainability into the future. There is a dedicated and engaged Board of Directors and an enthusiastic membership. The Club is financially solid and ahead of plan to replenish the reserves. Improvements continue to be made in all areas. The Club continues to provide a welcoming and friendly environment for its members and truly fosters *Camaraderie on Land and Sea*.



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STRATEGIC OBJECTIVES

The strategic objectives for the 2020 plan can be divided into the following categories:

1. Membership
 - a. Attract new members
 - b. Retain existing members, especially those in the 0 – 2 year category

2. Revenue Generation
 - a. Slip rentals
 - b. Clubhouse rentals to non-members
 - c. Fund raising activities
 - d. Profit on internal programs

3. Boating / Land Activities

4. Carry-over items from the 2019 Steering Committee recommendations
 - a. Routine maintenance
 - b. Preventative maintenance

5. Capital Improvements

Each of these is discussed in detail in the Recommendations section of this report.

Note: The 2020 Steering Committee considered the effects the current COVID-19 pandemic is having on Club operations and activities. The Committee considered some thoughts to address this situation.



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SWOT ANALYSIS

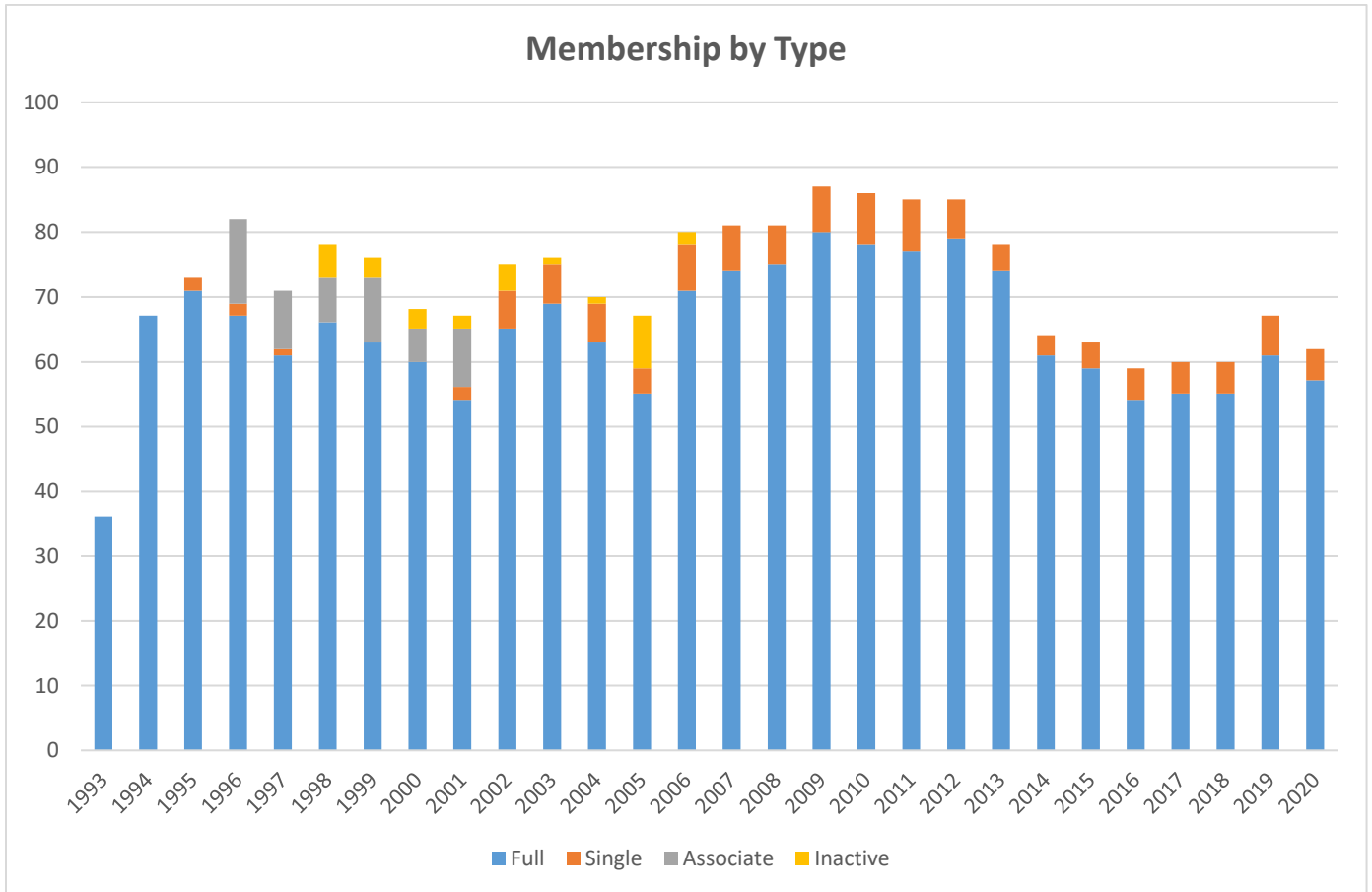
Any strategic plan can benefit from an analysis of the environment in which the plan is executed. A SWOT analysis reviews the entity’s organizational **S**trengths and **W**eaknesses, and addresses **O**pportunities and **T**hreats to the club. Below is a SWOT analysis for the 2020 NBYC strategic plan.

STRENGTHS	WEAKNESSES	OPPORTUNITIES	THREATS
Things that help achieve our goals or enhance their impact	Things that inhibit attaining our goals and/or diminishing their impact	Things that have the potential to help attain our goals and/or enhancing their impact	Things that prevent or inhibit operations or the wellbeing of the club
<ul style="list-style-type: none"> • Dedicated and engaged Board of Directors • High level of enthusiasm in the membership • Sound financial position to replenish reserves • Physical plant and property are in good condition and being well maintained 	<ul style="list-style-type: none"> • Demographics- members leaving boating and retire from the club • Members moving out of the area for medical or family reasons • Although improved over the last two years, NBYC is relatively unknown in the community • Finite number of revenue streams • Physical limit to the footprint of the Club’s property 	<ul style="list-style-type: none"> • Continue PR activity to promote the club in the community, i.e., Kidsville, Clean Sweep, etc. • Identify and implement additional ways to meet members’ needs and keep them engaged • Identify other potential sources of revenue • Enhancements to the clubhouse / property 	<p style="text-align: center;">COVID-19</p> <ul style="list-style-type: none"> • Impacts club functions such as general meetings, committee meetings etc. • Reduces potential for outside clubhouse rentals • Eliminates larger fund-raising activities • Impacts social interaction among members



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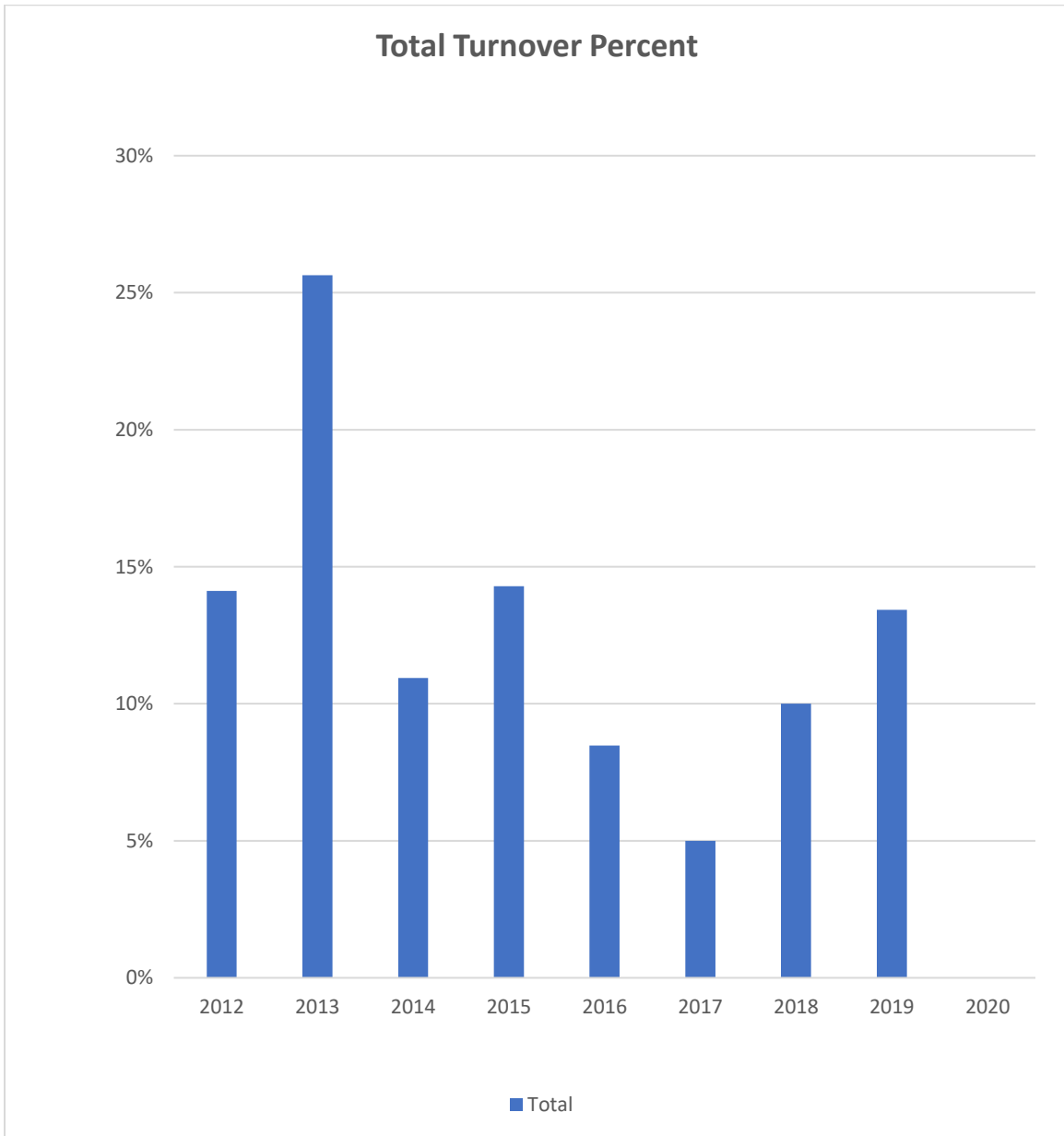
DEMOGRAPHICS





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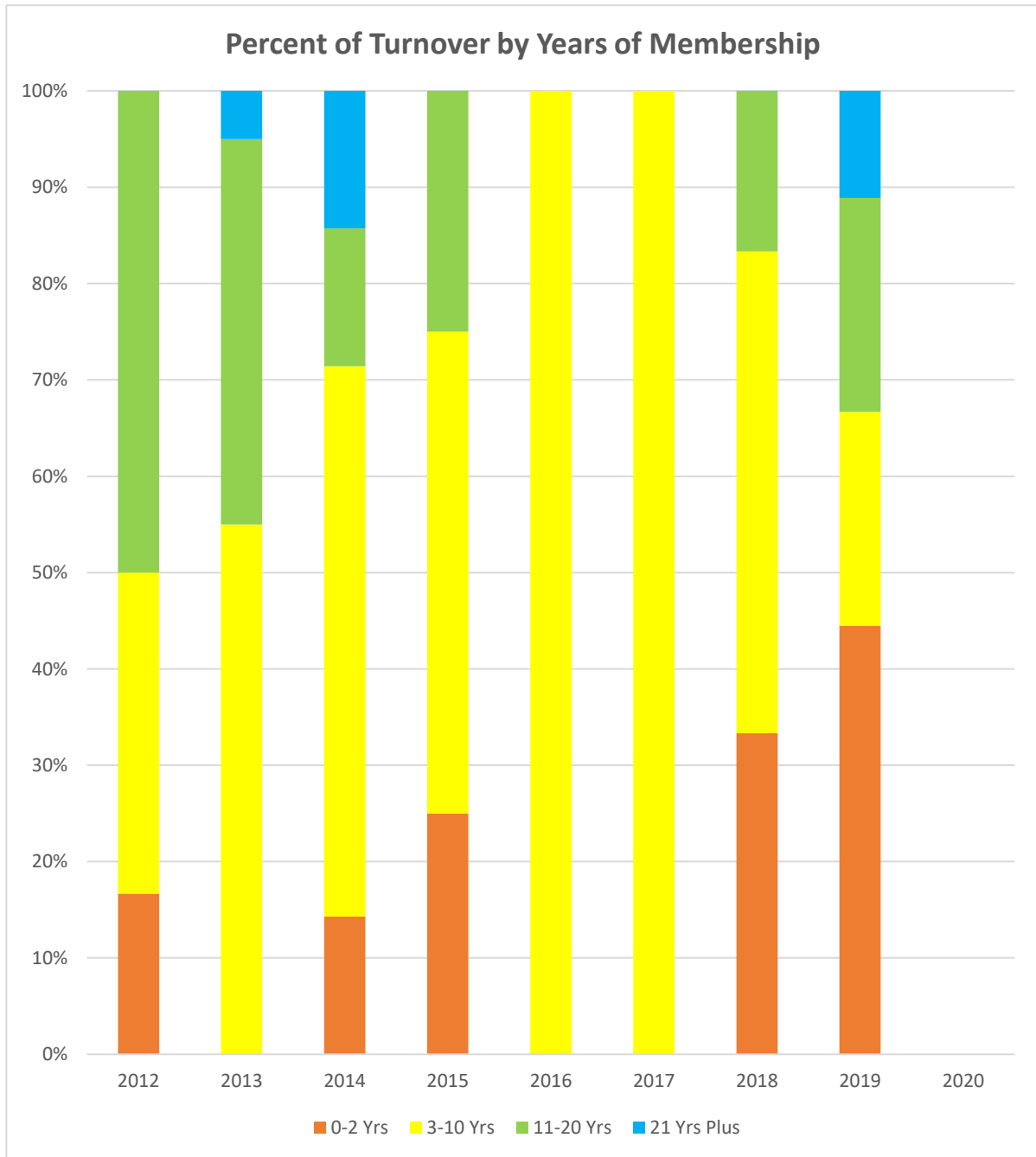
DEMOGRAPHICS (Cont.)





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DEMOGRAPHICS (Cont.)





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FINANCIAL ANALYSIS

	2015	2016	2017	2018	2019	5 Yr Average	2020	2021	2022	2023	2024	2025
	Actual	Actual	Actual	Actual	Actual	w/o Florence	Budget	Proposed	Plan	Plan	Plan	Plan
Single Memberships	4	5	5	5	6	5.0	5	5	5	5	5	5
Family Memberships	59	54	55	54	62	56.8	65	65	65	65	65	65
Memberships	63	59	60	59	68	61.8	70	70	70	70	70	70
Single Dues Rate	225	240	240	245	250		255	190	192.5	192.5	195	195
Family Dues Rate	340	355	355	365	375		380	380	385	385	390	390
Revenue:												
Initiation Fees	3,000	3,000	3,000	4,000	4,000	3,400	3,500	3,500	3,000	3,000	3,000	3,000
Annual Dues	19,854	19,363	19,275	22,075	23,875	20,888	23,495	23,750	24,448	24,448	24,765	24,765
Slip Rental	7,425	6,264	4,400	8,399	2,033	5,704	3,000	3,500	4,000	4,000	4,000	4,000
Club House Rental	400	100	100	850	365	363	1,800	2,500	3,000	3,600	3,600	3,600
50/50 and other Fundraisers					2,908	2,908	3,000	3,000	3,000	3,000	3,000	3,000
Other Revenue:												
Ship's Store Less Expenses				(1,089)	361	(364)	300	300	300	300	300	300
Bar Receipts Less Expenses					392	392	400	400	400	400	400	400
Social Events & Activities Less Expenses				(1,431)	998	(217)	-	-	-	-	-	-
Miscellaneous & Interest	1,047	340	12,466	2,177	186	3,243	-	-	-	-	-	-
Total Revenue	\$ 31,726	\$ 29,067	\$ 39,241	\$ 34,981	\$ 35,118	\$ 36,318	\$ 35,495	\$ 38,350	\$ 39,548	\$ 40,148	\$ 40,465	\$ 40,465
Expenses: (clubhouse/grounds)												
Mortgage	9,780	9,780	9,780	9,780	9,780	9,780	9,780	9,780				
Insurance	2,324	2,384	2,285	2,272	2,395	2,332	2,445	2,570				
Property Taxes	2,644	2,602	2,628	2,618	2,687	2,636	2,727	2,847				
Maintenance	1,733	2,080	2,631	26,506	12,950	2,250	4,797	5,000				
Improvements	3,180	234	8,069	4,997	-	3,296	300	500				
Utilities	4,729	3,888	3,027	4,399	3,936	3,996	4,200	4,400				
Miscellaneous	969	2,529	1,644	794	169	1,221	200	200				
Total Clubhouse/Grounds	25,359	23,497	30,064	51,366	31,917	25,511	24,449	25,297	25,803	26,319	26,845	27,382
Expenses: (dock Ops.)												
Insurance	980	1,100	1,100	1,100	1,150	1,086	1,200	1,300				
Maintenance	839	16	246	2,915	911	985	1,504	1,500				
Miscellaneous	273	-				137	100	100				
Total Dock Expenses	2,092	1,116	1,346	4,015	2,061	2,208	2,804	2,900	2,958	3,017	3,078	3,139
Other Expenses:												
Director & Officer Insurance	800	800	988	800	800	838	800	800				
Membership					533	533	850	850				
Supplies	142	33	1,195	1,376	304	610	400	400				
Public Relations				441	1,554	998	750	900				
Administration & Miscellaneous	394	-	67		208	167	700	750				
Total Other Expenses	1,336	833	2,250	2,617	3,399	3,145	3,500	3,700	3,774	3,849	3,926	4,005
Total Expenses	\$ 28,787	\$ 25,446	\$ 33,660	\$ 57,998	\$ 37,377	\$ 30,864	\$ 30,753	\$ 31,897	\$ 32,535	\$ 33,186	\$ 33,849	\$ 34,526
Revenue Minus Expenses	\$ 2,939	\$ 3,621	\$ 5,581	\$ (23,017)	\$ (2,259)	\$ 5,454	\$ 4,742	\$ 6,453	\$ 7,013	\$ 6,962	\$ 6,616	\$ 5,939
Reserve Set Asside	1,000	1,000	1,000	(23,000)	(2,259)	1,000	3,000	6,400	7,000	2,500	1,000	1,000
Excess Revenue per Membershi	\$ 31	\$ 44	\$ 76	\$ (0)		\$ 72	\$ 25	\$ 1	\$ 0	\$ 64	\$ 80	\$ 71



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CONCLUSIONS

Over the past few years, the NBYC has evolved with membership increasingly engaged in club activities. Social events have taken on a greater role with many members expressing that the Club is their primary source of social networking. Attendance at general meetings continues to grow and special events are well attended. Members tend to socialize in smaller groups at the conclusion of meetings whereas in the past people tended to leave immediately upon the conclusion of the meeting. There is no evidence of cliques within the membership and people tend to be open and welcoming, not exclusionary.

The Board is close knit and functions well as a leadership team. Board members are willing to help other Board members and there are no “silos” within the Board. The Board has also overtly reached out to engage and include members, especially newer members, in committees and projects.

The Club is becoming better known in the community which supports recruiting efforts. The Club has evolved from being inwardly focused to being more balanced between internal activities and community support actions. The enthusiasm portrayed by members in performing community service activities generates a curiosity for the public to want to find out about the Club.

From a financial perspective, efforts to rebuild the reserves have shortened the timeline from eight to five years, and the Club is well on its way to have the cash-on-hand line in the budget totally replenished. Efforts continue to seek additional revenue streams from slip and clubhouse rentals and fund raisers.

The maintenance programs started after Hurricane Florence are bearing fruit. Repairs are easier and less costly.



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RECOMMENDATIONS

Membership

1. Attract New Members
 - a. Continue to actively promote the club and the benefits of Club membership
 - b. Consider promotions, i.e., “for a limited time” etc. to spark interest
2. Retain Existing Members
 - a. Continue to monitor the distribution of boating interests within club demographics
 - b. Support the new Board position (ombudsperson) for New Member Retention
 - c. Reinforce that sponsors need maintain involvement with new members beyond induction
 - d. Ensure new members know they can use the club when no other events are scheduled
 - e. Get feedback regarding what the Club can do to make the club more appealing
 - f. Partner new members with experienced members like “big brother/sister” to explain the workings of the club
 - g. Expand new member dining-in events
 - h. Continue the Commodore’s Newer Member Reception / BBQ
 - i. Explore having BOD members host newer members for dinner or dine out together

Boating / Land Activities

1. Re-energize boating activities
 - a. Spontaneous raft ups
 - b. Bad wine tasting raft up
2. Integrate boating and land activities
 - a. Rendezvous trips like Charleston, Charlotte, Yadkin Valley
3. Engage cruising couples for feedback
4. Ensure newer members are integrated into boating activities
 - a. Passengers on flash cruises
 - b. Mentoring on being a cruise captain
5. Explore “happy hour-type” gatherings either at the club or in public venues
6. Investigate progressive dinners
7. Consider on-site wine tasting events

Revenue Generation

1. Continue to actively promote clubhouse rental to non-members
2. Hold additional fund-raising events
3. Put forth an all-out effort to rent slips and leverage the new lifts option
4. Explore instituting and enforcing a “no wake” zone in front of the Club
5. Continue to take actions to include some small profit margin in events and the ship’s store



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RECOMMENDATIONS (Cont.)

Carryover Items

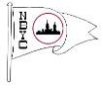
1. Continue the maintenance protocols initiated in 2019

Capital Improvements

1. Consider expansion of the footprint of the clubhouse
2. Consider increasing comfort in the clubhouse
 - a. Chairs
 - b. Round tables
 - c. Lounge-type seating

COVID-19 Issues

1. Continue the Club outreach program
 - a. Groceries
 - b. Medications
2. Conduct committee meetings via video conferencing
 - a. Provide tutorial on use of Zoom, Skype, etc.
3. Help members stay connected
 - a. Check in on sick people
 - b. Consider virtual cocktail hours via video
 - c. When restrictions on social activities are lifted, have BOD members invite 4 newer members for a "6 at 6" get together at the club- cocktails / hors d'oeuvres, burgers / beer etc.



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2020 Steering Committee

Link Bonforte Chairperson

Sam Bidwell Treasurer

Dick Ewan Member

Marilyn Browning-Henry Member

Buck Irvin Member

Jeff Noyes Member

Bill McHale Commodore, Emeritus