

## **NBYC Board Meeting Minutes for October 15, 2019**

**Present:** Tim Broderick, Sam Bidwell; Link Bonforte; Glenda Decker; Karl Lichty; Arnie Litteken; Bill McHale; Jim Smithwick; Gary Todd

**The Meeting was underway at 1456 Hours / 2:56PM**

### **Annual Committee Reports**

Tim Broderick inquired and Jim Smithwick reported that all required Annual Committee Reports had been received and will be uploaded to the NBYC Website / Members Only Section. See attached reports.

### **Tim Broderick, Commodore's Report**

Tim reminded Board Members that the year end is approaching and Committee Chairs need to wrap up projects for the new Chairperson.

Secondly, as a reminder the deadline for the new website approved content is October 31st. Nancy Fogle also sent an email before the meeting.

### **Bill McHale, Vice Commodore's Report**

Bill reviewed key items that appeared on the Property Committee Annual Report. See attached report.

Bill reported the roof repair is complete and recommended future inspections as detailed in the report. The dock is finished except for staining. Other detailed recommendations are in the report.

### **Jack Fleming, Rear Commodore's Report**

Unavailable

### **Karl Lichty, Past Commodore's Report**

Nothing to report.

### **Jim Smithwick, Secretary's Report**

Jim Smithwick, in advance of the meeting, emailed Board Members a copy of the Minutes from last month's meeting for the Board's Final Review and Approval. Sam Bidwell made a motion to approve the September 2019 Board Meeting Minutes, as submitted. Link Bonforte seconded the motion. There was no further discussion. The motion passed with no opposition.

### **Sam Bidwell, Treasurer's Report**

Cash on hand at the end of the month will be \$21,926. Income and expenses were normal and expected for the month.

Link Bonforte made a motion to approve the October 2019 Financial Report as submitted. Gary Todd seconded the motion. There was no further discussion. The motion passed with no opposition.

See Attachments: 1) 2019-09 NBYC Finances Rev vs Exp, 2) Sam Bidwell's email to the Board Members dated 2019-10-19 and 3) 2019-10 NBYC Finances Rev vs Exp Proposed

Sam proposed a "simplified" spreadsheet for future Treasurer's Reports. With input from the Finance Committee, he proposed an update to the financial tracking tool to clarify the revenue/expense streams and to simplify it.

In summary, the changes fall into three main areas. First, some new categories for income and expenses were added; secondly, related income and expense items were combined in the proposed report to show the overall impact of the revenue streams; and lastly the summary information on the current report was removed or revised as some found it confusing.

Sam requested input on any significant expense or income expected before the end of this year. There was discussion on the By-Laws requirement believed to be that the retiring Commodore must provide a draft budget to the succeeding Commodore who presents a budget for the March Board Meeting. Sam will give a draft to Tim before March.

**BY-LAWS of the NEW BERN YACHT CLUB, INC., (As amended on March 26, 2019)**

**ARTICLE VI - DUTIES OF THE BOARD OF DIRECTORS**

Section 1. **Commodore a.** It shall be the duty of the Commodore, enlisting the assistance of Club members as necessary to: (4) **Prior to the March Board of Directors meeting**, prepare an annual budget for the operation of the Club and submit same to the Board of Directors for approval.

Bill McHale reported having acquired a One-day Event Liquor License for the Club. A normal two (2) week process took one (1) day and \$50. In the process it was suggested that the Club have on hand a certificate of the organization type i.e. Non-profit 501C-7. Bill is going to investigate further on how to acquire a certificate. There was also discussion related to the January follow-up: Change Commodore NBYC as Agent with NC State Govt (NBYC Inc) it.

**Arnie Litteken, Director's Report**

Nothing to report

**Link Bonforte, Director's Report**

Link reviewed key highlights on the PR Committee Annual Report. See attached report: PR Committee.

He is working on a Privacy Statement. See attached Privacy Statement Draft.

He presented a new brochure that showcases the NBYC Clubhouse as a unique venue with a waterfront view.

**Marci Crawford, Director's Report**

Marci was unavailable

**From:** Tim Broderick <brodericknbc@yahoo.com>  
**Sent:** Wednesday, October 23, 2019 7:11 PM  
Please do, send to Jim Smithwick, thanks Marci.

On Wednesday, October 23, 2019, 07:30:03 AM EDT, Marci Crawford <crawford.marci1@gmail.com> wrote: I had emailed Tim that I would not be attending the meeting but did report that we have had three couples attend one event. Would it be appropriate to add my report to the minutes? Marci

Membership report: We have had three couples (prospective members) attend one event. *Marci*

**Sarah Kerner, Director's Report**

Sarah was unavailable.

**From:** sfkerner@suddenlink.net <sfkerner@suddenlink.net>  
**Sent:** Thursday, October 31, 2019 6:05 AM  
I ended up missing the Board meeting in October. Tim asked that I forward my year-end report so that you can include it on the October meeting minutes.

See Attachment: NBYC 2019 Social Events.pdf

Link Bonforte announced that Tina Adkins and Charlie Hall have been invited to the social event / fundraiser on Saturday night.

The last count for the Saturday night fundraiser was sixty-six (66). The event is being promoted / advertised at Fairfield Harbor (Lynne Neilson), ECYC (Tom Hartman & Joe Hudson) and West Marine (Sam Bidwell).

**Glenda Decker, Director's Report:**

Nothing to report

**Gary Todd, Director's Report:**

Nothing to report

## **New Business**

Tim Broderick reported that a prior NBYC Member, Emily Helling, had died. There will be a SeaWord Extra with more detail.

## **Old Business**

Bill McHale reported that a dedicated, dual, 2-pole, 50-amp electrical service and water service for larger boats would cost \$2,000 for labor and materials installed. Tim asked Bill to get with Jack for further discussion at the next meeting.

Sam suggested installing lifts for smaller boats as a way to generate income. See attached NBYC Boat Lift Proposal. Tim asked Sam to present it to Jack Fleming for further discussion at the next meeting.

Link brought up the topic related to a Nominating Committee Member being nominated for one of the open positions. The By-Laws allow it. After discussion, it was agreed that the By-Laws need not be changed. However, in the future, the Nominating Committee Chairperson needs to sit in on some Board Meetings to become more in tune to the Board's direction. In addition, after there is a Commodore nominated, he needs to be able to provide feedback and input on potential nominees for the remaining Board positions.

## **Adjournment**

Link Bonforte made a motion to adjourn. The motion was seconded. There was no further discussion. The motion passed with no opposition.

**The meeting adjourned at 1642 Hours / 4:42PM.**

*Respectfully submitted,*

*Jim Smithwick*

*Secretary*

**BY-LAWS  
Of the  
NEW BERN YACHT CLUB, INC.,**

**ARTICLE VII  
COMMITTEES**

Section 1. The Commodore may establish any committees that he/she and the Board of Directors believe necessary for the proper functioning of the Club. Chairpersons for all committees will be appointed annually by the Commodore, except as otherwise indicated in these By-Laws. **During the October Board of Directors meeting, each chairperson shall present to the Commodore a report of the activities of the Committee during the year, including any recommendations for budgetary or other changes deemed necessary.**

**2019 Committee Annual Reports**

**Standing Committees:**

- |                         |   |
|-------------------------|---|
| * By-Laws Committee     | Chairperson: Arnie Litteken                                     |
| * Financial Committee   | Chairperson: Mike Ott<br><i>Report Submitted by Sam Bidwell</i> |
| * Membership Committee  | Chairperson: Marci Crawford                                     |
| * Nominating Committee  | Chairperson: Lynne Neilson                                      |
| * Property Committee    | Chairperson: Bill McHale  |
| * Auditing Committee    | Chairperson: Frank Bruno  |
| * Steering Committee    | Chairperson: Bill McHale  |
| • Public Relations (PR) | Chairperson: Link Bonforte                                      |

## 2019 NBYC Annual Treasurer's and Finance Committee Report

Overall NBYC's financial picture is good. While income has not kept up with the unusual expenses of the last two years, planning and forethought by prior leadership had prepared the Club well for our financial stability.

NBYC's cash-on-hand was significantly reduced in 2018 due to damage from Hurricane Florence. In the process of making these repairs and assessing the Club's property, additional non-hurricane related items needing repair were identified. In addition to these unplanned expenses, 2019 slip rental income declined to almost nothing, thus in 2019 the Club's cash-on-hand continued to shrink. While it is projected that we will end 2019 with about \$19,000 (before receiving 2020 Dues), this is substantially below the balance held in the five years before Hurricane Florence.

Because of our dwindling cash balance the Finance Committee researched local banks to ensure we had the best services (and fees) for our needs. We determined that First Citizens is still the best choice for us though we did decide to close the Savings account and all cash was consolidated into the Checking account. This measure saves the Club a \$15 per month service fee.

As the Club is self-insured for flood damage, the Board of Directors invested some significant time in looking at various ways to rebuild our cash-on-hand. The Board decided that having about \$40,000 in standby funds was a good level based on the cost of recent repairs and anticipated long-term future expenses (roof replacement, etc.). Through extensive discussion, an initial plan was agreed on that allows the Club to build the cash-on-hand up to \$40,000 over eight years without an assessment or any substantive increase in member dues. The key focus areas agreed include actions to: maintain membership at the cap of 70; get slip rentals from 0.6 to at least 2.5 per year; get clubhouse rentals from 2.5 to about 6.0 per year; raise funds for the club; and not spend budgeted money on clubhouse improvements in the short term.

To support the ongoing focus on our financial revenue streams an update of our financial tracking tool has been proposed for future use. This proposed update to our tool tracks more detail on types of income (50/50, fundraisers, bar receipts) and expenses (fundraisers, bar expenses, membership, administration). While this will allow better traceability, the summary sheet has been simplified to show net amounts (50/50 & Fundraisers, Ship's Store, Social Events, Bar Receipts) and less summary detail that some found confusing.

**2019 By-Laws Committee  
Report to the Commodore**

October 14, 2019

The latest Amendment to the By-Laws is the Thirteenth Amendment which was approved by the Board of Directors at their December 2018 meeting and by the Membership on March 26, 2019.

The Thirteenth Amendment added the Club's Mission Statement to Article II. It also changed the maximum membership in Article III from 85 to 70. This amendment changed Article III, Memberships; Section 8, Reinstatement of Members by adding the following sentence "The reinstated member will pay the current year's dues and initiation fee, which is the difference between the current initiation fee and the initial initiation fee that the member paid."

It also changed the title of Article IV to read "CLUB SEAL, BURGEE AND LOGO", made changes to Sections 1 and 2 and added Section 3 as submitted by the Media and PR Groups.

A minor change was made to Article V, Section 1 for clarity and added "Committee" following "Nominating" in Section 6.b.

Article V, Section "4g. Public Relations Committee" was added and the Steering Committee became Section 4h.

Article X, Section 1. The current Commodore has chosen "Robert's Rules for dummies written by C. Alan Jennings, PRP (Professional Registered Parliamentarian) as the authority he will use in deciding parliamentary procedure at all meetings of the Club and Board of Directors.

Article XI Amendments – Each sentence in the paragraph was numbered "a" through "e".

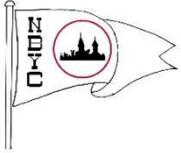
Arnie Litteken  
Barbara Bidwell  
Co-Chairman, 2019 By-Laws Committee

**From:** Lynne Neilson <lynnebill@gmail.com>  
**Sent:** Thursday, September 26, 2019 1:45 PM  
**To:** Jim Smithwick  
**Subject:** Nominating Committee report for Oct 15 board meeting

Commodore: Bill McHale  
Vice Commodore: Link Bonforte  
Rear Commodore: Mike Ott  
Treasurer: Sam Bidwell  
Secretary: Glenda Decker  
Director: Tom Hartman (completing last 2 years of Director vacancy by Lee Ann Fordyce)  
Director: Lucy Lichty  
Director: Arnie Litteken (for his second consecutive 3 year term)  
Director: Bob Yeaton (to complete Link's last 2 years)

Plus, of course, anyone else who is nominated from the floor.

Lynne Neilson, Chair  
Tom Hartman  
Nancy Talbot  
June Dowd  
Jim Smithwick



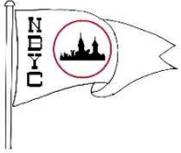
## NBYC 2019 Property Committee Report

### **Major Property Committee Milestones:**

- Service contract entered into for semi-annual inspection of the new heating and cooling system as well as the old heating & cooling systems with .....
- Propane tank removed.
- The front porch light was replaced with a LED light to provide more light on front porch.
- Spring Cleanup had 22 people turning out to spruce up the club. Task accomplished:
  - Old entry door trimmed, so no longer sticking
  - Storm Door from kitchen to back deck replaced with new storm door.
  - 3 tons of rip-rap spread on river bank.
- Front and Side of Clubhouse were high pressure cleaned to remove mold.
- Two new vacuum cleaners purchased to replace old worn out vacuum cleaners
- Maintenance shed shelves were destroyed during last years hurricane. The old shelves were ripped out and new permanent shelves were built.
- The ships light over the maintenance shed was refurbished and painted.
- We contracted with Carolina Foundation to inspect and make repairs to floor joist under old section of the Club. Twenty one floor joist were found in bad shape and were “sistered-up” to reinforce. One main support beam had to be jacked up, reinforced and re-shimmed.
- Several leaks were discovered in metal roof. We contracted with Bengal Sheet metal to inspect roof. They found that all of the fasteners were loose and much of the caulking was poorly done by the original contractor. They are in the process of making the repairs.
- The sodium vapor flood light on pole adjacent to driveway was found to be hanging by wires. Replacement required a bucket truck, so Brown Electric was hired to replace it with a LED Flood light.
- Work Party organized in Oct to cleanup debris from Hurricane Dorian
  - Docks, power pedestals and dock boxes were high pressured cleaned
  - 23 boards were replaced.
  - One dock box that was ripped out during Hurricane was remounted
  - Life Ring support post replaced
  - Docks to be re-stained in Oct
- The screen door on the back back porch was replaced with a new screen door.

### **Recommendations for Maintenance Focus Next Year**

- Major focus needs to be placed on “sistering up” stringers under dock boards as many are split with nothing to secure replacement boards to. Strongly recommend work begin in stages next spring.
  - Phase 1: All three finger piers.
  - Phase 2: Main cruiser dock.
  - Phase 3: 60’ Face Dock
  - Phase 4: Main entry ramp
- Replacement of carpets
  - Carpet seams in clubhouse starting to unravel and may need to be replaced in the next 2-3 years
  - Carpet on back deck has a lot of mold along the edges and is starting to come up. Need to access what can be done to clean up or replace in 2020.
- Metal roof on maintenance shed is leaking and in need of repair.
  - A couple of roof joist are starting to show signs of rot and need reinforcing
  - Fasteners on metal roof likely are all loose and need replacing. Daylight showing through holes with missing screws that have backed out.
- Recommend that we order another truck load of rip rap to continue our bank stabilization project



## NBYC 2019 Steering Committee Report

As a result of all the damage and repairs the club had to make as a result of last year's Hurricane Florence, we decided to take a little different approach to our annual Steering Committee Report and do an assessment of the physical condition of the Club and property. What we discovered was that over years, ongoing maintenance has been deferred in a number of areas that are now resulting increased spending to effect repairs and is impacting our bottom line.

We did an analysis of all the Club's critical areas and developed a comprehensive maintenance program and schedule that breaks down and outlines the various areas and equipment that need to be inspected and maintained on a regular frequency. The Preventative Maintenance Schedule is now posted on a bulletin board in the supply closet to act as a guide line for future Boards to ensure that those areas needing regular maintenance are not overlooked or fall behind. By staying current on our club maintenance, we can minimize and avoid costly surprises that could significantly impact our fixed operating cost.

Another area that was looked into by the Steering Committee was the viability of proactively pursuing rental of the NBYC Clubhouse to outside groups as an additional revenue stream that would help the Club in reaching its goal of building the Reserve Emergency Funds back up to the \$40,000 level. The Steering Committee studied the issue and determined that by focusing some effort in this area, we should be able to generate anywhere from \$1,800 to \$3,600 per year in additional revenue from Club Rentals. Recommendations made by the Steering Committee include:

- A) Ask the PR Committee to develop a one-page flyer or trifold to advertise and market our facilities to outside groups and organizations.
- B) The Steering Committee to review the current policies and procedures to streamline the rental process and set up an effective way to easily manage and handle more club rentals.
- C) The Steering Committee and PR Committees should work together to investigate other ways the Club can more effectively market the Club to outside groups/organizations by:
  - o Researching the types of groups/organizations to target our efforts to market our facility to.
  - o Development of an email campaign to targeted groups.
  - o Reach out to event/party planners (eg: catering companies).
  - o Determine the types of groups/organization that will not be suitable to rent our facility to.
- D) The PR Committee would be in charge of the marketing effort to rent the Club to outside organizations and the Property Committee would be responsible for the actual management of the rental process, with the Property Manager leading this effort. The Property Committee to be expanded with additional volunteers to help the Property Manager to spread the load and more easily handle rental opportunities to outside groups.
- E) In addition to help building our Emergency Reserve Funds back up, extra benefits of increased rental income will provide a source of funds for future improvements to the Club Facility for it's membership.

To: [brodericknbnc@yahoo.com](mailto:brodericknbnc@yahoo.com)

Cc: [wmott48@gmail.com](mailto:wmott48@gmail.com), [samcbidwell@gmail.com](mailto:samcbidwell@gmail.com), [jlhsr104@gmail.com](mailto:jlhsr104@gmail.com)

Sent: 1/15/2019 4:38:55 PM Eastern Standard Time

Subject: **NBYC 2018 Financial Audit**

On January 15, 2019 an audit of the 2018 financial records was conducted. The following members were present: Frank Bruno, Jim Hoffman, Mike Ott and Sam Bidwell.

Jim Hoffman and I compared outgoing payments with invoices and receipts for the months of January, April and September. There were no major discrepancies. Minor discrepancies were found in the month of April when the treasurer was not available. There were checks written which did not have adequate paperwork fully documenting the payments.

Again Mike Ott's recording keeping was outstanding.

Frank Bruno  
NBYC Audit Committee  
DC & H

NBYC PR Committee  
2019 Year End Summary

- Website
  - Based on feedback from potential members and other research, identified the need to expand the role of the website to include marketing the club to prospective new members.
  - Identified a local website consultant. Received two proposals and initial training on format and content of the new website.
  - Formed a joint Media, Website and Public Relations team to improve the content and ease of use for inside and outside visitors.
  - Developed a cost analysis and procured board approval to implement the plan to redesign the website.
  - The website will be able to track hits for membership and rental inquiries to update messaging going forward.
  
- Public Media Interface
  - In addition to routine announcements regarding club general meetings, issued press releases regarding key events for the Club, such as the New Bern Fire Boat demonstration and the Blessing of the Fleet. Received good press coverage.
  - In addition to working with Tina Adkins, established contact with Charlie Hall of the New Bern Sun Journal to publish pertinent club information, and to get more personal coverage of Club events. Will invite him to be on board the honor boat for the 2020 Blessing and the Christmas Flotilla.
  - Established contact with Wendy Card, publisher of New Bern Now magazine and website. She will provide coverage of club events through those outlets.
  
- Community Relations
  - Organized a community service work party to assist the Department of Parks and Recreation to help in the construction of Kidsville 2.0 playground. Event was published in the New Bern Now website and magazine.
  
- Ships Store
  - A full color catalog was made for members that includes popular items including embroidery styles and costs.
  - The catalog was posted on the website to raise awareness of club-sponsored clothing (shirts, hats, jackets etc.) and other items (mugs, note cards, etc.)
  - Webbing was procured with the club logo for new items: belts, flip flops, wine totes, bags, key fobs, etc.
  - A new license plate and design was made with burgee logo and web address
  - The display of Ship's Store inventory was expanded so members could see and feel available club-sponsored items available.
  
- Revenue Generation
  - Develop a brochure to advertise renting the clubhouse as a revenue generator (under construction).
  - Posted a dockside banner and a roadside sign advertising slips available at the club.
  
- Miscellaneous
  - Displayed in the clubhouse a US Ensign that was flown over our nation's capital, along with accompanying certificate. That flag is now flown each July 4<sup>th</sup> from the gaff on the club flagpole.

**NBYC OPERATING AND CASH FLOW STATEMENT**

**2019**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD Actual	2019 Budget	2019 Plan YTD Actual
<b>Revenue: Members (EOM Memberships)</b>	<b>63</b>	<b>63</b>	<b>63</b>	<b>64</b>	<b>64</b>	<b>64</b>	<b>67</b>	<b>68</b>	<b>68</b>						
Dues	22,875	-	-	-	281	-	-	563	156	-	-	-	23,875	23,000	(875)
Initiation Fees	-	500	-	-	500	-	1,500	-	-	-	-	-	2,500	4,000	1,500
Slip rental	-	-	-	800	276	-	140	-	-	-	-	-	1,216	6,000	4,784
<b>Total Member Revenue (A)</b>	<b>22,875</b>	<b>500</b>	<b>-</b>	<b>800</b>	<b>1,057</b>	<b>-</b>	<b>1,640</b>	<b>563</b>	<b>156</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,591</b>	<b>33,000</b>	<b>5,409</b>
<b>Other Revenue</b>															
Interest Income	1	1	1	1	1	1	-	-	-	-	-	-	6	13	7
Club House Rent Less deposit Returns	-	-	150	400	-	-	(100)	-	-	-	-	-	450	800	350
Miscellaneous Income	-	283	418	290	75	245	419	80	196	725	-	-	2,731	1,000	(1,731)
<b>Total Other Revenue (B)</b>	<b>1</b>	<b>284</b>	<b>569</b>	<b>691</b>	<b>76</b>	<b>246</b>	<b>319</b>	<b>80</b>	<b>196</b>	<b>725</b>	<b>-</b>	<b>-</b>	<b>3,188</b>	<b>1,813</b>	<b>(1,375)</b>
<b>TOTAL REVENUE (C=A+B)</b>	<b>22,876</b>	<b>784</b>	<b>569</b>	<b>1,491</b>	<b>1,133</b>	<b>246</b>	<b>1,959</b>	<b>643</b>	<b>352</b>	<b>725</b>	<b>-</b>	<b>-</b>	<b>30,779</b>	<b>34,813</b>	<b>4,034</b>
<b>Expenses: Club House &amp; Grounds Operations:</b>															
Insurance	-	-	-	-	2,395	-	-	-	-	-	-	-	2,395	2,350	(45)
Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	2,650	2,650
Maintenance	159	368	469	571	715	2,500	2,969	1,059	177	191	-	-	9,179	5,000	(4,179)
Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	1,500	1,500
Utilities	362	406	484	427	307	274	260	323	288	151	-	-	3,281	4,600	1,319
Miscellaneous	97	44	610	49	72	68	46	60	-	-	-	-	1,045	800	(245)
<b>Total CH &amp; Grounds Expenses (D)</b>	<b>618</b>	<b>818</b>	<b>1,563</b>	<b>1,047</b>	<b>3,489</b>	<b>2,842</b>	<b>3,274</b>	<b>1,442</b>	<b>465</b>	<b>343</b>	<b>-</b>	<b>-</b>	<b>15,900</b>	<b>16,900</b>	<b>1,000</b>
<b>Expenses: Dock Operations:</b>															
Insurance	-	-	-	-	1,150	-	-	-	-	-	-	-	1,150	1,100	(50)
Maintenance	-	-	-	-	-	-	-	-	-	272	-	-	272	1,500	1,228
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	100	100
<b>Total Dock Expenses (E)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,150</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>272</b>	<b>-</b>	<b>-</b>	<b>1,422</b>	<b>2,700</b>	<b>1,278</b>
<b>Other Expenses</b>															
Directors and Officers Insurance	-	-	-	-	-	-	-	-	-	800	-	-	800	800	-
Supplies	-	115	8	151	134	76	63	-	107	-	-	-	654	1,400	746
Public Relations	-	64	-	-	-	350	-	-	208	-	-	-	622	1,200	578
<b>Total Other Expenses (F)</b>	<b>-</b>	<b>179</b>	<b>8</b>	<b>151</b>	<b>134</b>	<b>426</b>	<b>63</b>	<b>-</b>	<b>315</b>	<b>800</b>	<b>-</b>	<b>-</b>	<b>2,076</b>	<b>3,400</b>	<b>1,324</b>
<b>TOTAL EXPENSES (G=D+E+F)</b>	<b>618</b>	<b>997</b>	<b>1,571</b>	<b>1,198</b>	<b>4,773</b>	<b>3,267</b>	<b>3,337</b>	<b>1,442</b>	<b>780</b>	<b>1,414</b>	<b>-</b>	<b>-</b>	<b>19,398</b>	<b>23,000</b>	<b>3,602</b>
<b>Pass Throughs</b>															
Net Ship Stores Revenue (Expense)	75	14	45	127	43	(132)	16	62	-	-	-	-	251	300	49
Social Events Net: Gain/(Loss)	(428)	66	(126)	(234)	(185)	1,050	(982)	(150)	588	(456)	-	-	(856)	(1,000)	(144)
<b>Pass Throughs: Net Gain/(Loss) (H)</b>	<b>(353)</b>	<b>80</b>	<b>(81)</b>	<b>(106)</b>	<b>(142)</b>	<b>918</b>	<b>(966)</b>	<b>(88)</b>	<b>588</b>	<b>(456)</b>	<b>-</b>	<b>-</b>	<b>(605)</b>	<b>(700)</b>	<b>(1,305)</b>
<b>NET INCOME/(LOSS) (I=C-G+H)</b>	<b>21,905</b>	<b>(133)</b>	<b>(1,082)</b>	<b>187</b>	<b>(3,782)</b>	<b>(2,103)</b>	<b>(2,345)</b>	<b>(887)</b>	<b>160</b>	<b>(1,145)</b>	<b>-</b>	<b>-</b>	<b>10,776</b>	<b>11,113</b>	<b>(873)</b>
<b>Cash Flow Items</b>															
<b>Transfers</b>															
<b>Mortgage</b>	(815)	(815)	(815)	(815)	(815)	(815)	(815)	(815)	(815)	(815)	-	-	(8,150)	(9,780)	(1,630)
<b>Financial Reserves</b>															
<b>Impact on Cash Flow: Increase (Dec)</b>	<b>21,090</b>	<b>(948)</b>	<b>(1,897)</b>	<b>(628)</b>	<b>(4,596)</b>	<b>(2,918)</b>	<b>(3,160)</b>	<b>(1,702)</b>	<b>(655)</b>	<b>(1,960)</b>	<b>-</b>	<b>-</b>	<b>2,626</b>	<b>1,333</b>	<b>(1,293)</b>
Cash - First Citizens Savings	25,473	25,474	25,475	25,476	25,477	25,478	0	0	0	0	0	0			
Cash - First Citizens Checking	14,917	13,969	12,070	11,441	6,843	3,925	26,243	24,541	23,886	21,926	21,926	21,926			
Equals Cash End of Month	40,391	39,443	37,545	36,917	32,321	29,403	26,243	24,541	23,886	21,926	21,926	21,926			
<b>Reserves:</b>															
Financial Reserve	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000			
Next Year's Dues 2020															
Social Events	1,470	1,536	1,410	1,176	991	2,042	1,059	909	1,497	1,497	1,041	1,041			
	20,470	20,536	20,410	20,176	19,991	21,042	20,059	19,909	20,497	20,497	20,041	20,041			
Free Cash	19,921	18,907	17,135	16,741	12,329	8,361	6,184	4,632	3,389	1,429	1,885	1,885			

**From:** Sam Bidwell <stasarii@gmail.com>

**Sent:** Friday, October 11, 2019 3:30 PM

**To:** Tim Broderick <brodericknbnc@yahoo.com>

**Cc:** Arnie and Penny Litteken <ahljrpjl2@suddenlink.net>; Bill McHale <bmchale@aol.com>; Gary Todd <thetoddfamily10@gmail.com>; Glenda Decker <ggdecker52@gmail.com>; Jack Fleming <eilcmhor@gmail.com>; Jim Smithwick <j.smithwick@mindspring.com>; Karl Lichty <karlkorker@yahoo.com>; Link Bonforte <linkbonforte88@gmail.com>; Marci Crawford <marci-crawford@suddenlink.net>; Sarah Kerner <sfkerner@suddenlink.net>; Mike Ott <wmott48@gmail.com>

**Subject:** Re: October NBYC Board Meeting, Request for Agenda Items

Folks,

Please find attached the October Treasurer's Report for your review prior to our Board Meeting next week.

In addition I have included a proposed, "simplified" spreadsheet. With input from the Finance Committee, I am proposing an update to our financial tracking tool to clarify our revenue/expense streams and to simplify it. I have used the same underlying data in both the current monthly report (Rev vs Exp) and the proposed replacement (Rev vs Exp Proposed). Please review this proposal as we will have a short discussion at the Board meeting.

The short summary is that the changes fall into three main area. First, some new categories for income and expenses were added; secondly, related income and expense items were combined in the proposed report to show the overall impact of the revenue streams; and lastly the summary information on the current report was removed or revised as some found it confusing. Further detail on exactly what was done is included below if you would like the detail.

Your critical review and input at our Board meeting discussion will be greatly appreciated. As you will note, the report does not look dramatically different, it should just be a little easier to understand especially for those who have not had to work with these types of financial spreadsheets before. (And the type size is modestly bigger!)

Sam

Detail on updates to the financial tracking tool:

This update includes separating out two revenue types: 50/50 & Fundraisers and Bar Receipts. It also adds some expense categories: Fundraiser (bricks, etc.), Bar (beer, wine, etc.), Membership (directories, pins, etc.), and Administration (PO Box rental, checks, postage, etc.). I believe the above will allow us to better track controllable items.

To then simplify things I then collapsed related items together on the report and only show the net amounts (revenue less expenses) for:

- 50/50 & other Fundraisers *Less Expenses*
- Ship's Store Revenue *Less Expenses*
- Social Events & Activities *Less Expenses*

- Bar Receipts *Less Expenses*
- And as Interest Income is so low, I added it to Miscellaneous Income.

I moved the Mortgage Expense up into Clubhouse expenses and deleted the Cash Flow section. I also deleted the Reserves section as it can be misleading and frankly will show a negative number at the end of this year as we will have less than \$20,000 in the Bank Account. Cash On Hand is a better measure and is the one the Board is now using to figure the "reserve" cash we want to have available.

Next, I replaced the 2019 Plan YTD Actual column with a new column at the far right for the Treasurer's estimate of our end of year performance. I think that practically this column will be the Budget until and unless we have some unusual activity in a line item. It should be fairly easy to maintain and should better help Board members get a handle on how we will probably end the year financially.

**PROPOSED - NBYC OPERATING AND CASH FLOW STATEMENT**

2019												YTD Actual	2019 Budget	2019 YE Estimate		
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec				
<b>End Of Month Memberships</b>	<b>63</b>	<b>63</b>	<b>63</b>	<b>64</b>	<b>64</b>	<b>64</b>	<b>67</b>	<b>68</b>	<b>68</b>						<b>69</b>	
<b>Cash Receipts:</b>																
Initiation Fees	-	500	-	-	500	-	1,500	-	-	-	-	-	2,500	4,000	3,000	
Annual Dues	22,875	-	-	-	281	-	-	563	156	-	-	-	23,875	23,000	23,875	
Slip Rental Fees	-	-	-	800	276	-	140	-	-	-	-	-	1,216	6,000	1,400	
Clubhouse Rentals Less Deposit Returns	-	-	150	400	-	-	(100)	-	-	-	-	-	450	800	550	
50/50 & other Fundraisers Less Expenses	-	90	268	183	75	105	195	80	121	725	-	-	1,841	-	2,400	
<b>Total Major Cash Received (A)</b>	<b>22,875</b>	<b>590</b>	<b>418</b>	<b>1,383</b>	<b>1,132</b>	<b>105</b>	<b>1,735</b>	<b>643</b>	<b>277</b>	<b>725</b>	<b>-</b>	<b>-</b>	<b>29,882</b>	<b>33,800</b>	<b>31,225</b>	
<b>Other Cash Receipts:</b>																
Ship's Store Less Expenses	75	14	45	127	43	(132)	16	62	-	-	-	-	251	300	300	
Bar Receipts Less Expenses	-	(10)	88	10	(105)	96	117	-	7	-	-	-	203	-	250	
Social Events & Activities Less Expenses	(428)	66	(126)	(234)	(185)	1,050	(982)	(150)	588	(456)	-	-	(856)	(1,000)	(1,000)	
Miscellaneous including Interest	1	144	1	1	1	1	36	-	-	-	-	-	186	1,013	206	
<b>Total Other Cash Received (B)</b>	<b>(352)</b>	<b>214</b>	<b>8</b>	<b>(96)</b>	<b>(246)</b>	<b>1,015</b>	<b>(813)</b>	<b>(88)</b>	<b>595</b>	<b>(456)</b>	<b>-</b>	<b>-</b>	<b>(217)</b>	<b>313</b>	<b>(244)</b>	
<b>TOTAL CASH RECIEVED (C=A+B)</b>	<b>22,523</b>	<b>804</b>	<b>426</b>	<b>1,287</b>	<b>886</b>	<b>1,120</b>	<b>921</b>	<b>554</b>	<b>872</b>	<b>269</b>	<b>-</b>	<b>-</b>	<b>29,664</b>	<b>34,113</b>	<b>30,981</b>	
<b>Expenses: Clubhouse &amp; Grounds:</b>																
Mortgage	815	815	815	815	815	815	815	815	815	815	-	-	8,150	9,780	9,780	
Insurance	-	-	-	-	2,395	-	-	-	-	-	-	-	2,395	2,350	2,395	
Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	2,650	2,687	
Maintenance	159	368	469	571	715	2,500	2,969	1,059	177	191	-	-	9,179	5,000	12,450	
Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	1,500	-	
Utilities	362	406	484	427	307	274	260	323	288	151	-	-	3,281	4,600	4,200	
Miscellaneous	-	-	110	16	43	-	-	-	-	-	-	-	169	800	400	
<b>Total CH &amp; Grounds Expenses (D)</b>	<b>1,336</b>	<b>1,589</b>	<b>1,878</b>	<b>1,829</b>	<b>4,275</b>	<b>3,589</b>	<b>4,044</b>	<b>2,197</b>	<b>1,280</b>	<b>1,158</b>	<b>-</b>	<b>-</b>	<b>23,174</b>	<b>26,680</b>	<b>31,912</b>	
<b>Expenses: Dock Operations:</b>																
Insurance	-	-	-	-	1,150	-	-	-	-	-	-	-	1,150	1,100	1,150	
Maintenance	-	-	-	-	-	-	-	-	-	272	-	-	272	1,500	750	
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	100	100	
<b>Total Dock Expenses (E)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,150</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>272</b>	<b>-</b>	<b>-</b>	<b>1,422</b>	<b>2,700</b>	<b>2,000</b>	
<b>Expenses: Other:</b>																
Directors and Officers Insurance	-	-	-	-	-	-	-	-	-	800	-	-	800	800	800	
Membership	97	44	303	-	29	-	-	60	-	-	-	-	533	-	600	
Supplies	-	55	8	86	29	32	37	-	39	-	-	-	285	1,400	400	
Public Relations	-	64	-	-	-	350	-	-	208	-	-	-	622	1,200	1,200	
Administration and Miscellaneous	-	-	135	-	-	68	-	-	-	-	-	-	203	-	400	
<b>Total Other Expenses (F)</b>	<b>97</b>	<b>163</b>	<b>446</b>	<b>86</b>	<b>58</b>	<b>450</b>	<b>37</b>	<b>60</b>	<b>247</b>	<b>800</b>	<b>-</b>	<b>-</b>	<b>2,443</b>	<b>3,400</b>	<b>3,400</b>	
<b>TOTAL EXPENSES (G=D+E+F)</b>	<b>1,433</b>	<b>1,752</b>	<b>2,323</b>	<b>1,915</b>	<b>5,483</b>	<b>4,038</b>	<b>4,081</b>	<b>2,257</b>	<b>1,527</b>	<b>2,229</b>	<b>-</b>	<b>-</b>	<b>27,039</b>	<b>32,780</b>	<b>37,312</b>	
<b>NET POSITIVE/(LOSS) (H=C-G)</b>	<b>21,090</b>	<b>(948)</b>	<b>(1,897)</b>	<b>(628)</b>	<b>(4,596)</b>	<b>(2,918)</b>	<b>(3,160)</b>	<b>(1,702)</b>	<b>(655)</b>	<b>(1,960)</b>	<b>-</b>	<b>-</b>	<b>2,626</b>	<b>1,333</b>	<b>(6,331)</b>	
<i>Cash - First Citizens Savings</i>	25,473	25,474	25,475	25,476	25,477	25,478	0	-	-	-	-	-				
<i>Cash - First Citizens Checking</i>	14,917	13,969	12,070	11,441	6,843	3,925	26,243	24,541	23,886	21,926	-	-				
<b>Cash On Hand - End of Month</b>	<b>40,391</b>	<b>39,443</b>	<b>37,545</b>	<b>36,917</b>	<b>32,321</b>	<b>29,403</b>	<b>26,243</b>	<b>24,541</b>	<b>23,886</b>	<b>21,926</b>	<b>-</b>	<b>-</b>			<b>19,141</b>	

DRAFT 1  
10-10-19

## NBYC Privacy Statement

Other than information found in the New Bern Yacht Club (the Club) Directory, the Club does not maintain any personally identifiable information of its members. The Club maintains this information for the convenience of its members, does not sell, rent, give away or disclose any personally identifiable information to any third party or entity. The Club does not collect or maintain personally identifiable information of visitors to its website. For additional information, please contact the Commodore at the contact information provided in the website: [www.NewBernYachtClub.com](http://www.NewBernYachtClub.com) .

## UNIQUE WATERFRONT EVENT VENUE IN THE NEW BERN AREA

A hidden gem in the New Bern area, the New Bern Yacht Club offers an attractive, private setting for a variety of gatherings, catered events, corporate functions and outdoor entertaining. Situated on two-thirds acre on picturesque Brices Creek, we provide stunning views and a range of amenities for small to medium-size gatherings.

- With 250 feet of waterfront footage, the venue offers a panoramic view of Brices Creek that spans across the marshlands to the scenic Trent River. The west-facing location promises dazzling evening sunsets.

- The Clubhouse has a 1325 sq. ft. entertaining room that can accommodate up to 80 people.

- To facilitate meal service a fully appointed warming kitchen is conveniently located beside the main room.

- A screened-in porch offers seating for 16-18 people, plus stunning water and sunset views.

- The spacious back lawn accommodates waterside tents for buffets or additional seating.

- A 60 ft. face dock provides dockage for boat-in guests (*and perhaps brides and grooms departing the reception!*).

- The grounds allow for ample off-street parking.

- Secure Wi-Fi and audiovisual are available, with a large-screen TV for computer or internet presentations.

### TAKE A TOUR

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## NEW BERN YACHT CLUB RENTAL OPPORTUNITY

### CONTACT INFORMATION:

#### WEB

[www.newbernyachtclub.com](http://www.newbernyachtclub.com)

#### PHONE

(252) 637-2626

#### EMAIL

[clubrental@nbyc.com](mailto:clubrental@nbyc.com)

#### DIRECTIONS

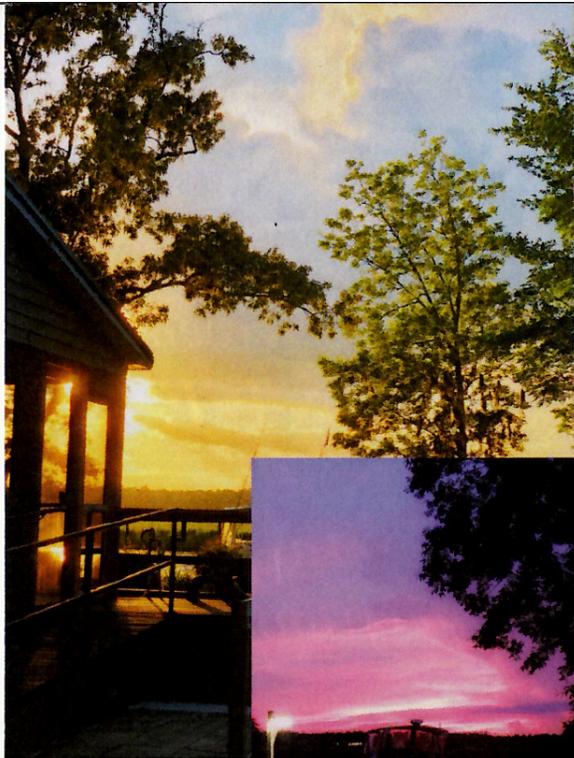
[www.newbernyachtclub.com/  
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New Bern Yacht Club  
1206 Brices Creek Road  
New Bern, NC 28562

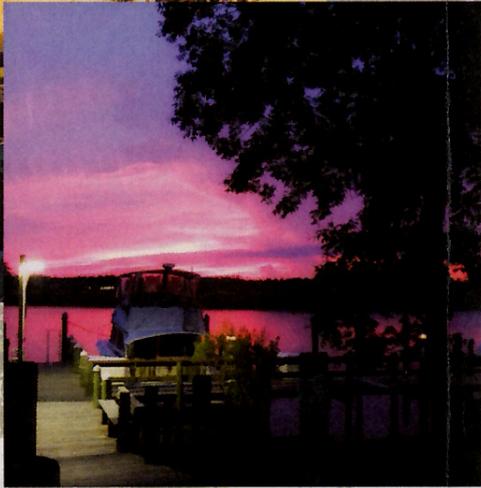
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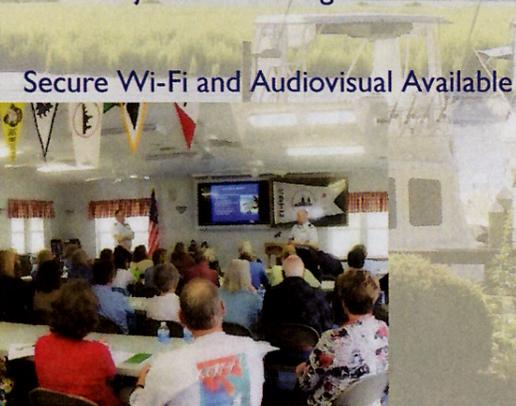
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Hidden Gem for Entertaining in the New Bern Area



60 ft. Face dock for Boat-In Guests



New Bern Yacht Club  
[www.newbernyachtclub.com](http://www.newbernyachtclub.com)

## NBYC Boat Lift Installation Proposal

There's been some discussion about ways to increase utilization of the NBYC slips. The demographics of our boat owning members have changed over the years. Currently we have fewer members with "30 foot cruising boats" and more members with smaller day run-abouts. Our current slips are set up for the larger cruisers and are not especially well suited for smaller day boats

One solution to this could be adding boat lifts to a few of our current slips. This has the advantage for smaller boats since they would not have to worry about bottom paint nor the wake of passing boats in Brice's Creek. The two issues with this are that the club does not have the resources to invest in lifts at this time and that installation of a lift would keep that slip from being used for other boats that are too large for the lift. We can mitigate the latter concern some by limiting lifts to only two or three slips.

A potential funding solution might be a special offering to members on a first come first serve basis. This would allow a member to fund the purchase of a lift in return receiving rights to utilize the lift and be paid back by the club via reduced slip rental rate over a period of time that would equate to their initial investment. The rough concepts outlined here have been broached with a couple of members and received positive response.

Subject to further input and polishing, the concept could be as follows:

- The NBYC member and club would enter a binding agreement for 10 years.
- The Club would arrange through the installer of its choice to install a lift in one of the slips. The lift would be sized sufficiently both for this member's current boat and potential future users.
- The member would reimburse the Club for full of the cost of installing the lift including required permits, electrical wiring, etc. This amount may be rounded down to the nearest hundred dollars to ease management of this agreement.
- The member would receive "first right of refusal" for use of the lift as long as they remain a member and pay the appropriate fees as detailed below.
- Each year the member would receive a discount from their annual slip rental fee of 10% the cost initial cost of lift installation.
- This member's slip rental fee would be grandfathered at the current slip rental rate for the first 10 years of their use of that slip with the lift (i.e., fixed at \$1,600 for 10 years). (see alternative options below)
- The member would guarantee that they will rent the slip from the Club for a minimum of seven years. If desired, the member may sublease the slip-with-lift to another member at the Club's then current slip-with-lift fee rate. Any time after the first seven years, if the member wishes to forgo the slip-with-lift, the Club would reimburse the member their remaining investment in one year 10% increments for each of following years until the full investment has been 'repaid'.
- The club would be responsible for the routine maintenance of the lift and repair of it assuming the damage was not caused by misuse by the member. The member would be responsible for the cost of adjusting or adding lift bunks, etc. to meet the needs of their specific boat.
- If the member leaves the club for any reason during the 10 year agreement or is unwilling to complete the balance of the first 7 years of the agreement, for balance of the agreement, the

Club will reimburse the (former) member their 10% incremental payback each year but only if the slip-with-lift was rented by the Club to another member for that full year.

Other considerations include:

- The slip rental fee used as the basis for this agreement could be based on the standard slip rental fee that applies to all others slips for the full un-prorated use of the slip (i.e., currently \$1,600 though could increase or decrease). This might be more appropriate if the club decides to adapt it's slip rates due to local market conditions.
- The value of a slip with a lift may well justify a higher rental rate than our current \$1,600. Charging a \$200 to \$400 premium for a slip-with-lift would not be unreasonable. This should be considered at least for the 'published' rate for the slip-with-lift in cases of subleases and rentals after the member has forgone use of the slip-with-lift.

## 2019 Social Events

### Actual

Change of Watch	January 19
Saturday Night at the Movies	February 9
Valentine's Day Wine and Dine	February 14
Chili Cook-off	March 2
Sunday Brunch	March 31
Ladies Lunch: Essential Oils Workshop	May 16
July 4th Picnic	July 4
Lunar Landing Soiree	September 14
Alisa Mike Fund Raiser	October 19

### Planned

Flotilla Dinner	December 7
Cookie Exchange	December 17
Christmas Dinner	December 25

Knitting - 3rd Tuesday of every month  
Bridge - 4th Wednesday of every month

- All social events were well attended.
- Members have been receptive to a variety of social events.
- Typically, social event planners volunteer to lead an event in its entirety. This year, fewer members have stepped forward.
  - Therefore, the Social Director will create a plan to engage more members.
  - New members could benefit from being handed event planning guidelines for their reference.
- Usually the financial goal for our social events is to break even or make just a little profit and we have made that happen this year. However, the Alisa Mike concert was a special fund raiser. Due to the previous hurricane damage we needed to raise money to help replenish our club's reserve account.
- The Alisa Mike Fund Raiser seemed to energize all those who attended. Our many volunteers did a great job transforming our club into a "night club" atmosphere. The outpouring of accolades is a good indication that this type of event is desired and people liked the "upscale" atmosphere. We don't need to do this all of the time, but it seems we can think about some "nicer" event going forward as well.