



## LCYC Board of Governors Meeting

Held at the Shelburne Town Offices  
December 9, 18:30 – 20:00

**Participants:** Jill Gagne (Commodore), Betsey Dempsey (Secretary & Membership), Jay Heaslip (Treasurer), Paul Boerman (Harbormaster), Drew Hamilton (Boats), Gene Cloutier (Docks), ~~Ben Durant (House)~~, Jill Burley (Junior Sailing Programs), Kevin Hawko (Regatta), John Stetson (Stewards)

- Optional: Chris Leopold (Social), Matt Fisher (Grounds)
- Optional: Incoming Board Members: Amy Caldwell, ~~Erik Filken~~, Robert Finn, Doug Hamilton, Tom Porter
- Guests: Bob Schumacher

### 1. Call to Order

- a. Call to order at 6:39pm
- b. Motion to approve the [Meeting Minutes from November 11, 2024](#).
  - i. 1st: Gene Cloutier; 2nd: Kevin Hawko. Motion approved.

### 2. Commodore Update

- a. Change of Watch Date/Venue
  - i. January 11, 2025 at Windjammer in So. Burlington
- b. Yachts Person of the Year Nominations (major contribution)
- c. The Commodore's Cup Nominations
- d. Capital Budget Planning - expect to be contacted by John Harris for a review and additions
- e. [Lake Encroachment Permit has been approved](#) - Documents are here

### 3. Membership

- a. Discussion regarding pro-rated dues.
  - i. Recommendation for first year of dues when applications are approved during the season: July = \$700, August = \$550, September = \$300
    1. Motion to approve pro-rated dues increase. 1st: John Stetson 2nd: Jay Heaslip. Motion rescinded after discussion.
    2. Motion to approve pro-rated dues of \$550 + \$62 dock assessment for members joining on or after August 1. 1st: John Stetson 2nd: Gene Cloutier. Motion approved.
- b. Motion to approve Fran Burstein's membership to Senior status
  - i. 1st: Kevin Hawko, 2nd: Gene Cloutier. Motion approved.
- c. Discuss list of members who have not met volunteer requirements
  - i. [2024 Member Volunteer Hours](#)

### 4. Treasurer Report - 10/14/2024

- a. The FY '24 YTD income/expense vs budget report is [here](#).
  - i. Current surplus is \$45,257.45, with remaining expected expenses of ~\$10,000.
- b. The preliminary budget for 2025 is [here](#). This has gone through one review with the FC.



- c. Stewards fund balance is \$14,435, pay day will be 12/13/24
- d. Balance sheet as of 12/09/24 is [here](#).
- e. Capital fund balance is \$110,075.43 (\$234,890.14 YE'23 + \$ -124,814.71 Net income '24)
- f. Detailed P&L is [here](#).
- g. Invoices have been sent out
  - i. \$75,291 paid
  - ii. \$193,726 outstanding

## 5. **Other Business**

- a. Notes for Dock Financing  
[https://drive.google.com/drive/u/2/folders/1wfo6kpoX68ZXIAjrXDC8\\_\\_1LA1G6yLpZ](https://drive.google.com/drive/u/2/folders/1wfo6kpoX68ZXIAjrXDC8__1LA1G6yLpZ)
  - i. Approve the Note itself and the Note Agreement
    - 1. Note details explained by Chris Leopold.
    - 2. Motion to approve Note with amended language, 1st: Gene Cloutier, 2nd: Paul Boerman. Motion approved.
    - 3. Motion to approve a closing date of the Note to January 3, 2031, 1st: Gene Cloutier, 2nd: Paul Boerman. Motion approved.
  - ii. Finalize the interest Rate - 5.55%
  - iii. [Finalize the # of notes](#) - Thoughts were that 16 Notes would be necessary to keep enough funds available for improvements in the next few years. However, more discussion was had around how many notes are actually needed.
    - 1. Motion to approve number of promissory notes issued to 17. 1st: Gene Cloutier, 2nd: Paul Boerman. Motion approved.
    - 2. Lottery for who gets additional notes
      - a. 16 members will purchase one note, and 1 member will purchase 2.
    - 3. Motion to approve list of club members interested in purchasing a promissory note. 1st: Paul Boerman, 2nd: Gene Cloutier. Motion approved. [Link to list](#)
- b. Pierre Contract update
  - i. The subcommittee has reviewed the 2017 agreement and proposed revisions, [here](#). Language of latest agreement was clarified.
  - ii. Pending approval of the draft agreement by the BOG, select members of the subcommittee will meet with Pierre to review the proposed agreement.
    - 1. Motion to approve current draft of agreement with diver. 1st: Gene Cloutier, 2nd: Kevin Hawko. Motion approved.
- c. Yachting Club of America membership (Gene Cloutier)
  - i. Discussion around whether or not we should be a member of YCA. Discussion should be forwarded to Bill Bresee. Some clubs don't honor it and few LCYC members even use the membership which can cost \$500/yr.

## 6. **Committee Report**

- a. Stewards



- i. The stewards' gratuity will be distributed this week.
  - ii. Based on the preliminary responses from stewards, we will need to solicit interest from more stewards, including senior (paid, retired) stewards.
  - iii. The proposed 2025 budget is based on launch service from May 17 to Oct 5.
  - iv. Two steward-in-training candidates have expressed interest.
- b. Social
- i. We are working on our proposed calendar of events and will be coordinating with Regatta in the hopes that the 2025 Club calendar can be finalized in January. Early scheduling will help with event planning, recruiting hosts for various events, and, as necessary, identifying vendors.
  - ii. The 2025 Change of Watch will be held on Saturday, January 11, at the Windjammer in So. Burlington, starting at 5:00 PM. Once again, the event will be a cocktail party with a cash bar. We will be serving hearty/heavy hors d'oeuvres. An email blast will be going out to the membership. We will be using Evite for the invitation with an RSVP. Cost is \$35 per person.
  - iii. We anticipate ending the fiscal year with a surplus of less than \$400. We are in the process of purchasing equipment and event items.
- c. Regatta
- i. Proposed budget submitted based on 2023 & 2024 actual costs
  - ii. LCCS race schedule for 2025 under development - beginning 2025 LCYC regatta calendar
- d. House
- i. Minor electrical work to occur this week; correcting some broken outlets and adding some outlets for Social. Budget-wise - Approximately 9% under budget but expenses continue to come in for the year.
- e. Harbor
- i. Harbor was over budget for the year by \$160.
  - ii. Participated in meeting for updating diver contract.
  - iii. Decommissioning of the field is still in progress. Pierre waiting for next snowstorm to remove everything.
  - iv. Transition to new Harbormaster is underway with Doug Hamilton and John Stetson.
  - v. There are 27 members on the waitlist.
  - vi. 1 of the 12 openings for dry sailing is open for assignment in 2025.
- f. Boats
- i. Went over budget by \$777 for 2024. Decided to buy the new Nautilus batteries this year. The Boats were initially under budget, the batteries were on sale, and unknown future tariffs on this type of product.
- g. Jr. Sailing
- i. Whomever takes on Jr. Sailing chair should be looking for a head instructor.
- h. Docks



- i. All old docks have been removed except for 2-3
- ii. A number of conversations with SM about Trump tariff
- iii. Minor tweaks occurring on dock design and “bot” dock need
- iv. Coordinates sent to Pierre block locations
- v. Ordered 90 of the knuckles for dinghy tie off
- vi. Under budget \$550
- vii. 2025 budget \$1,000 less than FY24 budget and \$300 less than 2024 actual.

7. **Meeting Schedule:**

- a. Next meeting will be at Shelburne Town Offices on January 13, 2025 at 6:30pm.
- b. Motion to adjourn at 8:39pm. 1st: Paul Boerman, 2nd: Gene, Motion approved.