



LCYC Board of Governors Meeting

Held at BETA Technologies
1150 Airport Drive, So. Burlington
April 10, 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)
 - All Lewis
- 1. **Call to Order**
 1. Call to order at 6:40pm
 2. Motion to approve [minutes](#) from the March 11, 2024 meeting.
 - i. Correction to 3/11/24 minutes: Was stated as:
 1. “Proposed New Harbor Rules for 2024: The harbor at LCYC is limited to a maximum of 155 moorings by the army corp of engineers.” Should state “Vermont Environmental Court”, not “army corp of engineers”.
 - ii. 1st: Gene Cloutier, 2nd: Paul Boerman, Motion approved.
- 2. **Commodore Update**
 1. Binnacle Articles due April 15th
 2. A Volunteer is needed to update the calendar on the LCYC website. Gene Cloutier has offered to take care of this.
- 3. **Membership**
 1. LOG updates due
- 4. **Treasurer Report - 9/8/2023**
 1. The 2023 990 & 990-T tax returns have been filed, as well as the 2023 CO-411 Vermont Corporate Tax Return.
 2. The FY '24 YTD income/expense vs budget report is [here](#).
 - i. Note: the interest income listed on this report is only from the current money market. I will be recording interest earned from the CDs this year in next month's report, as the CDs are maturing this month and I have some accounting work to do to get it properly categorized.
 3. Balance sheet as of 4/6//24 is [here](#).
 4. Capital fund balance is \$261,841.44 (\$227,090.84 YE'23 + \$34,750.60 Net income '24)
 5. The CDs we bought last year are maturing this month. I've been looking at options for the money, it looks like new MM account is the best way forward:
 - i. qualifies for a higher rate (4%) since this is "new" money coming to Key from the Union bank CD
 - ii. more flexibility than a CD



- iii. Once we open this account we can then transfer the rest of our funds into it and they will also earn the higher rate (including the Key CD which matures on 4/30).
6. Charlie Woodruff will be helping with reconciliations and payroll
7. First pay period will be 5/13-5/26, with the first payday on 5/31.
 - i. For returning employees please ensure that bank details and email addresses are correct.
 - ii. For new employees we will need names and email addresses to get them set up.
 - iii. Please send hours to Charlie Woodruff (chswood@gmail.com) by Tuesday before payday (5/28 for the first payday, every 2 weeks thereafter) and also copy me.

5. **Other Business**

1. [Review of Docks materials](#) - Presentation to board of initial proposal of dock replacement
 - i. Update presentation to more thoroughly show pros/cons, costs, etc.
 - ii. Share updated presentation with the BOG prior to the next BOG Meeting
2. [Mooring Permit Discussion \(Al Lewis\)](#) - Discussion around whether to submit permit request for potential new docks at this time.
3. [Review of FY2023 Audit Report](#) - Board will be putting together its official response. No discussion needed.
4. [Risk Management Actions Review and assignments](#) - Commodore will be meeting with insurance company to assess risks.

6. **Committee Report**

1. **Stewards**
 - i. Six stewards, with one in the licensing process.
 - ii. Three volunteers are in the licensing process.
 - iii. Finalizing uniforms, payroll forms, bios and photos.
 - iv. Tentative date for orientation - May 28th.
 - v. Launch service - May 18 to Oct 13th
2. **Social**
 - i. Committee is actively planning the Social portion of Spring Work Day. We will be offering breakfast fare and the traditional work day lunch.
 - ii. Committee will be reviewing and discussing the Auditor's report. Pending review by the BOG and the Finance Committee, the Committee may implement several of the recommendations.
3. **Junior Sailing**
 - i. 2024 Contracts have been signed by all five instructors. They now need to be signed by Jill Gagne and Jill Burley, at BOG meeting 4/10/24 and distributed.
 - ii. Registrations are going well, about the same as this time last year. We have received 97 registrations - \$27,614 total (\$24,820 to LCYC plus \$2,785 processing fees)
 - iii. Posts are being made to Shelburne and Williston FPFs. I'll be sending an email out to last year's parents, encouraging them to register.... Jill G. posted something to the LCYC Facebook page.



- iv. We have awarded two half-day sessions to two returning campers from last summer. I have asked Jay to transfer funds, \$480 to Junior Sailing income.
 - v. I'd like to use one of the best of our wood picnic tables inside the Sharpie building this summer, and maybe a second one under the covered area to the north (on concrete). Both would be clearly marked for Junior Sailing Only.
 - 1. Discussion regarding destruction of all wooden tables and the availability of one or 2 new tables for Jr. Sailing.
4. Regatta
- i. USCG forms 4423 for the 2024 racing season approved by US Coast Guard Station Burlington
 - ii. Race Management Group (RMG), led by John Harris met on 2 April to review preseason checklist and organize tasks in preparation for 2024 season.
 - iii. Making good progress with 2024 race committee sign ups, only 13 events left needing volunteers. A reminder email blast will be sent and then RMG will begin reaching out to racers who have not volunteered for RC duty in the past 2 years.
5. Docks
- i. Work party on April 20 to rebuild one of the docks.
6. Harbor
- i. Harbor has not spent any money from his budget. I expect that we will be on budget for the year.
 - ii. Five permanent mooring assignments have been made for the 2024 season.
 - iii. Two temporary mooring assignments have been made for the 2024 season.
 - iv. Two members that requested changes in their mooring position were accommodated for the 2024 season.
7. Grounds
- i. Multiple loads of new gravel have been spread in the North lot Compliments of Tom Cabot and organized by Bob Schumacher. Southern lot will be completed after workday
 - ii. Grading time TBD
 - iii. The new picnic tables were delivered today and unloaded by Doug White and myself. A pre-work day event has been scheduled for the 27th to assemble the new tables. We will also remove the old tables and dispose of them at Myers recycling in Colchester
8. Boats
- i. Boats has not spent any budget yet.
 - ii. Work on varnishing the launches begins this week.
 - iii. The boats will be pulled out of the clubhouse during the week of May 6-10, before work day on the 11th.
9. House
- i. On budget for the year.
 - ii. Hired a new custodian.
10. Membership
- i. On budget for the year.



7. **Meeting Schedule:**

1. Next meeting will be at LCYC on May 13, 2024 at 6:30pm.
2. Motion to adjourn at 8:35pm. 1st: Betsey Dempsey, 2nd: Paul Boerman, Motion approved.