

Catalina Island Yacht Club
Annual Membership Meeting
November 5, 2023
BCYC and Zoom Video Conference

Officers/Board Members Present: Commodore Gary Tolar, COB S/C Roland Rapp, V/C John Wells, R/C Mary Haller, P/C Chris Wiltsey, V/COB Taylor Hunter, Treasurer Randy Weaver, Louie Bozanich, Larry Gottlieb, Asst. Secy. David Austin

Via Zoom: Secretary Bob Flaig

Absent (Excused): Jr. S/C Steve Shea, House Chairman Kirk MacInnis, David Johndrow, J/A David Baker

Members Present: Barry Aronoff, Abbott Ayloush, Chris Bertorelli, Nick Bozick, Stewart Brash, Jeff Briggs, Jim Collings, Tom Collins, Pete Compton, Matt Crochet, Gail Cyprus-Horowitz, Dan Devoe, Karen Duncan, S/C Lou Earlabough, Sam Easterday, Thomas Fipp, Todd Gleason, Gary Granbery, Kathy Hamilton, Stephen Hightower, Robin Hobson, S/C Dave Horst, Andrew Jessup, Jim Knox, Jim Kobertsein, James Koyl, Gene Krause, Bob Kurz, Bill Larkin, S/C Michael Levitt, Jaxy Luther, Dave March, Trayce Nadolski, Tom Nix, George Paspolaf, Warren Platt, David Reed, Gary Richards, Andrew Rowe, Anthony Salcido, Diane Schneider, Mike Sullivan, Tom Thacker, Georges Thiret, S/C Jim Wachtler, Noreen Wallace, Dick Webben, Dan Whitener, Scott Whitmore, Kelley York, Don Willet

Via Zoom: Tina Cartwright, Brandon Fiege, Dan Coury, David Johnston, Stephanie Sitzer

Guests Present: CIYC General Manager Jenny Armstrong

Call to Order – Chairman S/C Roland Rapp

Roland called the meeting to order at 1400 hours.

Commodore's Report – Gary Tolar

No report at this time.

Vice Commodore's Report – John Wells

John reported that the House committee is working on the patio door engineering and additionally that the dinghy dock has been removed.

Rear Commodore's Report – Mary Haller

Mary thanked all our mooring owners for making them available to the Club throughout the year. Also, thanks to all the members that got their mooring requests in early.

Port Captain's Report – Chris Wiltsey

No report at this time.

General Manager's Report – Jenny Armstrong

No report at this time.

Treasurer's Report – Randy Weaver

Randy reported that he has sent to the board the financial statements for the eleven months ending 9/30/23 along with the 2024 proposed operating budget and long-range plan.

The balance sheet shows the Club should end this fiscal year in a financially solid position, with total assets of \$980,000, up \$70,000 this year. Total liabilities are down \$30,000 to \$209,000. Therefore, equity is up \$100,000 to \$770,000. Randy noted for reference purposes, total assets do not include any capital assets (leasehold improvements, structures, vehicles, equipment etc.) which are only reported annually on the tax return. Total assets including capital assets are approximately \$2,615,000 and total equity is \$2,406,000.

Operating revenue should be \$20,000 better than forecast and \$70,000 over last year at \$670,000. Expenses should be \$20,000 under budget and \$20,000 less than last year's expenses at \$578,000. A contribution of \$53,000 was made to the Contingency Reserve Fund. This leaves a positive operating surplus of \$38,000.

Randy also thanked the Finance Committee and Flag Officers for their input and assistance in putting together the 2024 Operating Budget and review and approval of the Capital Expenditure Budget.

The operating budget, after reviewing all the line items, requires a 4.7% dues increase (\$150) to \$3,350. This increase is due to an anticipated 3.5% inflation rate next year and expenses related to the 100th Anniversary celebration of the club.

The Capital Expenditure Budget for 2024 is \$143,000 which includes replacement of the folding doors on the quarterdeck, refurbishing & painting the windows on the south side of the building, and adding a redundant tankless water heater with cross over valves.

The Capital long range reserve fund will be drawn down by approximately \$13,000 net of new member revenue and interest. The Contingency Reserve Fund will increase by \$50,000, with a contribution from the operating budget. Both budgets will be presented to the board for approval at their December meeting.

House Chairman's Report – V/C John Wells for Kirk MacInnis

John reported that the committee has the engineering for folding doors that open onto the outside deck, which is all that's needed to start work. Also, Kirk has determined the Clubhouse structure has moved about 1 inch and he anticipates that we will need to install a steel beam under the floor at the patio door area to support the building and any new door system.

Membership Committee Report – Louie Bozanich Chair

No news at this time. We currently stand at 182 Regular Members, with seven prospective members on the waitlist.

Election of Officers and Directors - Asst. Secy. David Austin for Bob Flaig

A total of 76 members voted (70 via email & 6 in person). All votes (76) cast are in favor of the full slate of officers and directors. Roland declared the election complete and congratulated our soon to be installed directors and officers. The 2024 Officers and Directors are; Commodore John Wells, Vice Commodore Mary Haller, Rear Commodore Chris Wiltsey, Port Captain Larry Gottlieb, Jr. Staff Commodore Gary Tolar, Secretary David Austin, Treasurer Randy Weaver, House Chairman Kirk MacInnis, Directors; Tom Nix, Jim Collings, James Koyl, Taylor Hunter, Gary Richards, and Judge Advocate, Roland Rapp.

By-Law Changes

The ten By-Law changes approved by the Board during 2023 were Article; 3.4.8, 3.6, 3.6.1, 3.6.2, 3.6.4.2, 3.6.5.1, 5.1.2, 7.1.2, 7.2 and 16. All 76 votes cast were in favor of the changes and declared official.

Additional Business – COB Roland Rapp

The previous annual membership meeting was held November 6, 2022. Roland asked for any corrections, additions, or deletions to the previously distributed minutes. Hearing none, the minutes stand approved as distributed. Additionally, Version 2 of the October 4, 2023 regular BOD meeting and Version 3 of the October 16, 2023 special meeting draft minutes were distributed via email. Hearing no corrections, additions, or deletions, the minutes stand approved as distributed.

Adjournment

There being no further business the regular meeting adjourned at 1420 hours.

Respectfully Submitted,

David Austin, Asst. Secretary

Roland Rapp, Chairman