

Draft WSC General Meeting Minutes - December 10, 2009

Board members in attendance: Stephanie Winchester, Dave Sexton, Dan Winchester, Steve Salas, Mike Rees, Toby Deming, Tim Mills, Todd Myers, Bill Hughes

Meeting called to order at 7:02 P.M. by Commodore Stephanie Winchester in the WSC Clubhouse.

Introduction of Board and past Commodores present

17' Whaler Replacement:

- **Motion:** to purchase 17' Boston Whaler with low hours on engine for \$8500 on 2009 budget from boat replacement reserve.
 - a motor was scheduled to be replaced in 2010, but Board felt this very clean hull and motor with low hours for nearly the same cost was a great way to get a much newer hull and practically new motor.
- ***motion passes***

2010 Budget and Associated By-Laws Changes

- review of recent work-to-date on new clubhouse, especially results of the surveys conducted during general membership meetings over the course of this year.
- explanation of the three committees needed for clubhouse development:
 - design committee
 - construction committee
 - business plan committee
- rough timeline: installation following the 2011 sailing season, noting that the biggest unknowns involve permitting with various agencies
- presentation of the financial model showing projected revenue, expenses and reserves through 2016 followed by discussion of the model.
- review and discussion of the 2010 Budget document distributed at the meeting.
 - revised 2010 projected moorage income (net increase of \$4442)
 - deleted Administrative Assistant position in 2010 proposed budget
- ***note:*** some members voiced concern that dissolution of WSC results in the property going to the City of Portland - Board will investigate as this could be a By-Law change and more to revise.
- **Motion:** approve "Motion to authorize the borrowing of Money" as sent in the mail prior to the meeting...

We authorize the WSC board of directors to enter into a mortgage using our real estate assets as collateral to build a new clubhouse and all the necessary improvements that go along with a new clubhouse in an amount not to exceed an annual obligation of \$80,000.00 per year.

 - ***motion passes*** (47 for, 7 against, of 56 memberships present)
- **Motion:** approve the following changes to the WSC By-Laws Article VII, Section A: Initiation Fee,

(added text) "In addition a special assessment is added to this fee of \$540 to be paid in monthly or quarterly installments over the next 36 months."

and change the amount in Section B: Dues to "\$600" from the previous value of \$420.
 - ***approved*** amendment to Section A: "...following acceptance to membership"
 - ***approved*** amendment to Section B: "Members dues paid prior to January 31 by cash or check receive an 8% discount"
 - ***motion passes as amended*** (39 for, 12 against, of 54 memberships present)
- **Motion:** to adopt the proposed 2010 operating budget as distributed at the meeting.
 - ***note:*** changes from document mailed to members noted above
 - ***motion passes*** (>50% approval of 54 memberships present)

Presentation of a gift to out-going Commodore Stephanie from Vice-Commodore Dave

Meeting adjourned at 9:03 P.M.

submitted by Steve Salas, Secretary