

**Dryden Yacht Club
2015 Annual General Meeting
Meeting Minutes
Saturday April 2 2016**

Executive present: Doug Clarke, Darryl Herbert, Patty Herbert, Jim Blight, Ron Findlay, Doug Milak

Members present: Kurt Schmidt, Bruce Taylor, Mel McCreedy, Carl Eisener, Peter Marshall, Susan Traini, Brendon Saindon, Bob Skene, Kent Sinclair, Barry Lynch, Robin Bolton, Darlene Bolton, Vanda Milak, Brad Woodworth
Proxy: Gwen Johnston

Call to order at 10:04 am

Adoption of the agenda

Accepted by Ron Findlay, second by Peter Marshall

Minutes of Previous AGM held March 29, 2015

Accepted by Ron Findlay, second by Darryl Herbert.

Business Arising from the Minutes

None.

Financial Reports – Financial Summary 2015, Budget 2016

Attached reports reviewed by Doug Milak. Accepted by Patty Herbert, second by Ron Findlay. All in favour, none opposed.

Executive Reports

Commodore - Doug Milak Report reviewed and attached

Vice Commodore - Doug Clarke Nothing to add

Treasurer Financial Statements attached. No further report.

Docks & Grounds - Ron Findlay Report reviewed and attached

Harbourmaster No report.

Clubhouse - Darryl Herbert Report reviewed and attached.

Social Written report by Marilyn Findlay attached.

Fleet Captain No report.

Communication - Patty Herbert Report reviewed and attached.

New Business

- Kent Sinclair requesting review of insurance breakdown and necessity of director's insurance
- Executive meeting minutes to be emailed to membership starting with November 2015 meeting minutes
- Proposal tabled by executive to demolish existing shed and replace it with smaller footprint that meets true storage needs
 - Alternative suggested by Kent Sinclair to attempt to jack it up and salvage it
 - Failing that attempt to be led by Kent, the demolition will proceed.

Election of Officers – DYC Executive 2016

Commodore Doug Milak
Vice Commodore Doug Clarke
Treasurer Garry Fuerst
Docks & Grounds Ron Findlay
Harbourmaster Jim Brown
Clubhouse Darryl Herbert
Social Marilyn Findlay
Fleet Captain Brad Woodworth
Communication Patty Herbert
Recording Secretary Jim Blight

All positions acclaimed

Adjournment at 10:48 am

DRYDEN YACHT CLUB

**FINANCIAL STATEMENTS
DECEMBER 31, 2015**

FINANCIAL STATEMENTS

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Statement of Revenue, Expenditures and Surplus	2

DRYDEN YACHT CLUB
BALANCE SHEET
DECEMBER 31, 2015

	<u>2015</u>	<u>2014</u>
ASSETS		
CURRENT		
Cash	\$ 7,744	\$ 6,823
LAND	146,158	146,158
SOLAR PANELS	<u>41,159</u>	<u>46,361</u>
	<u>\$ 195,061</u>	<u>\$ 199,342</u>
LIABILITIES		
CURRENT		
Accounts payable & accruals	\$ 2,325	\$ 2,354
HST Payable	<u>412</u>	<u>658</u>
	<u>2,737</u>	<u>3,012</u>
TERM LOAN - SOLAR PANELS	41,159	46,361
PROMISSORY NOTES	<u>73,000</u>	<u>85,500</u>
	116,896	134,873
SURPLUS		
SURPLUS	<u>\$ 78,165</u>	<u>\$ 64,469</u>
	<u>\$ 195,061</u>	<u>\$ 199,342</u>

APPROVED BY THE BOARD:

_____ Commodore

_____ Treasurer

DRYDEN YACHT CLUB
REVENUE, EXPENDITURES AND SURPLUS
YEAR ENDED DECEMBER 31, 2015

	<u>2015</u>	<u>2014</u>
REVENUE		
Wet Berth Fees	\$ 34,638	\$ 30,705
Dry Berth Fees	2,136	450
Social Membership	3,144	3,145
Solar Panel Revenue	11,310	9,720
Other Fundraising	<u>188</u>	<u>1,210</u>
	<u>51,416</u>	<u>45,230</u>
 EXPENDITURES		
Bank charges	460	553
Garbage Removal	1,223	1,223
Dues and Memberships	533	518
Insurance	8,108	7,993
Solar Panel repayments	7,650	7,650
Interest on Promissory notes	3,079	3,582
Property taxes	3,399	3,436
Capital and Maintenance		
Building	847	343
Docks and Grounds	8,538	8,791
Socials and Club Functions	1,698	1,683
Telephone	1,011	952
Hydro	<u>1,174</u>	<u>1,475</u>
	<u>37,720</u>	<u>38,199</u>
Income for the year	13,696	7,031
SURPLUS, beginning of year	<u>64,469</u>	<u>57,438</u>
SURPLUS, end of year	<u>\$ 78,165</u>	<u>\$ 64,469</u>

DRYDEN YACHT CLUB
 REVENUE AND EXPENSE BUDGET
 YEAR ENDED DECEMBER 31, 2016

	<u>ACTUAL 2015</u>	<u>BUDGET 2016</u>
REVENUES		
WET BERTH FEES	\$34,638.00	\$35,000.00
DRY BERTH FEES	\$2,136.00	\$1,020.00
SOCIAL FEES	\$3,144.00	\$3,200.00
SOLAR PANELS	\$11,310.00	\$11,000.00
OTHER	\$188.00	\$200.00
	<u>\$51,416.00</u>	<u>\$50,420.00</u>
EXPENSES		
BANK CHARGES	\$460.00	\$600.00
GARBAGE REMOVAL	\$1,223.00	\$1,300.00
DUES AND MEMBERSHIPS	\$533.00	\$550.00
INSURANCE	\$8,108.00	\$8,200.00
OFFICE AND POSTAGE	\$0.00	\$100.00
INTEREST ON NOTES	\$3,079.00	\$3,000.00
SOLAR PANEL REPAYMENTS	\$7,650.00	\$7,650.00
PROPERTY TAXES	\$3,399.00	\$3,500.00
CAPITAL AND MAINTENANCE - BUILDINGS	\$847.00	\$1,000.00
DOCKS AND GROUNDS	\$8,538.00	\$8,000.00
SOCIALS AND CLUB FUNCTIONS	\$1,698.00	\$1,500.00
TELEPHONE	\$1,011.00	\$1,100.00
HYDRO	\$1,174.00	\$1,300.00
	<u>\$37,720.00</u>	<u>\$37,800.00</u>
SURPLUS (DEFICIENCY) BEFORE THE UNDERNOTED	<u>\$13,696.00</u>	\$12,620.00
CASH - BEGINNING OF YEAR		<u>\$7,744.00</u>
		\$20,364.00
HST ITC'S		\$1,820.00
NOTE REPAYMENTS - LAND		-\$10,000.00
CASH - END OF YEAR		<u>\$12,184.00</u>

Dryden Yacht Club
Solar Panels
Estimate/Actual Production

Month Ended:	Actual 2014	Estimate 2015	Month Ended	Payment Date	Actual KWH's 2015	\$ Rec'd Actual 2015	HST	Net Revenue
Jan 11, 2014	0.00	340.000	Jan 12, 2015	Feb 3, 2015	340.00	\$308.13	\$35.45	\$272.68
Feb 10, 2014	135.00	459.000	Feb 10, 2015	March 5, 2015	459.00	\$415.98	\$47.86	\$368.12
March 12, 2014	860.00	900.000	March 12, 2015	April 5, 2015	1,192.00	\$1,080.26	\$124.28	\$955.98
April 9, 2014	1,333.00	1,400.000	April 13, 2015	May 5, 2015	1,704.00	\$1,544.27	\$177.66	\$1,366.61
May 9, 2014	1,611.00	1,600.000	May 11, 2015	June 3, 2015	1,572.00	\$1,424.64	\$163.90	\$1,260.74
June 11, 2014	1,827.00	1,800.000	June 11, 2015	July 5, 2015	1,693.00	\$1,534.30	\$176.51	\$1,357.79
July 11, 2014	1,492.00	1,500.000	July 13, 2015	August 4, 2015	1,855.00	\$1,681.11	\$193.40	\$1,487.71
Aug 12, 2014	1,870.52	1,800.000	August 11, 2015	September 2, 2015	1,418.00	\$1,285.08	\$147.84	\$1,137.24
Sept 11, 2014	1,316.48	1,300.000	September 10, 2015	October 4, 2015	1,386.00	\$1,256.07	\$144.50	\$1,111.57
Oct 10, 2014	872.00	850.000	October 12, 2015	November 3, 2015	1,218.00	\$1,103.83	\$126.99	\$976.84
Nov 11, 2014	715.00	700.000	November 11, 2015	December 3, 2015	617.00	\$559.16	\$64.33	\$494.83
Dec 10, 2014	303.00	300.000	December 9, 2015	January 4, 2016	345.00	\$312.66	\$35.97	\$276.69
	12,335.000	12,949.000			13,799.00	\$12,505.49	\$1,438.69	\$11,066.80
	0.802	0.802			0.802			
	\$9,892.67	\$10,385.10						\$11,066.80

**Dryden Yacht Club
2015-2016
Annual General Meeting
April 2, 2016**

Commodore's Report

Welcome to the 2015/16 Annual General Meeting. The last boating season was as usual, a great one. At first glance it appears that last season was laid back with no major projects or major or minor crises. I use the word *appears* because it belies the continuous effort and dedication of the many members who quietly and unassumingly carry out the work around the club that most of us, including myself, often take for granted.

It is to those unsung heroes, whose names I can't remember despite having an exceptional (though very short) memory, that I extend my sincere thanks.

That thanks extends also to all the members that assist our various Captains and Committee Chairs in all the activities that we are so fortunate to enjoy.

I would like to also recognize and extend my appreciation to all of the members of the executive:

To Jim Blight, our Recording Secretary who, despite the chaos, manages to provide us with coherent minutes of all proceedings;

To Garry Feurst, our Treasurer who maintains a close watch on our financial dealings from paying the bills to safeguarding investments;

To Ron Finlay, our Grounds and Docks Captain, for maintaining the operational efficiency of the facility;

To Jim Brown, our Harbour Master for maximizing use of the available space and for promoting the DYC to the community at large;

To Darryl Herbert, our Clubhouse Captain who organizes all of the necessary work parties that ensure our facilities are top notch;

To Marilyn Finlay, our Social Captain who with the help of her committee provided the opportunities for camaraderie, feasting and, dare I say enjoying libations;

To Al Marcino, our Fleet Captain, who despite some personal sailing woes, organized a successful racing season;

And last but not least, to our Communication Captain, Patty Herbert, who kept us all in contact and in the know.

Sincere thanks to all of you.

I was told by a member, who's name escapes me (exceptional memory again!), that the Dryden Yacht club was the best, and the best kept secret in the area. I wholeheartedly agree with him and I am very pleased to be a part of it.

Doug Milak
Commodore

**Dryden Yacht Club
Docks and Grounds Report**

2015

8 finger docks on the east berm were rebuilt.

Installed new flag pole and base.

Installed entrance sign.

Ron Findlay

CLUBHOUSE REPORT 2015-2016

We had a successful year with many hands making the task easier. A new barbeque was purchased for the clubhouse. We closed it up in October and with a special thanks to Mel and Don McCready, have maintained the solar panels throughout the winter.

Special thanks to Kurt and Holly Schmidt for the beautiful flower pots they provided for all of our enjoyment.

We are looking forward to another successful year.

**Dryden Yacht Club
Social Committee Report**

2015

Club opener was held in June.

The Club members enjoyed some informal events coinciding with the race structure.

Season closed with the Thanksgiving Awards Banquet.

Social Committee funds were at a break even for 2015.

Marilyn Findlay

Communications Captain's Report

My report is basically the same as last year. Have continued to pass on all important information as I am receiving it.

We have been very fortunate to have Kurt Schmidt doing a great job keeping our website updated. If you have anything to contribute to the site, please contact Kurt at kschmidt@drytel.net.

If anyone has a change of email address, please advise me.

Looking forward to another successful year.

Patty Herbert