

**Alexandra Yacht Club
Board of Directors Meeting
Board Minutes
January 6, 2021**

Draft

Present via Zoom:

Commodore, Nick Pitt
Vice Commodore (Yard), Bjarne Pedersen
Rear Commodore (Docks), Geoff Gurr
Treasurer, Scott Durdle
House Director, Phil Dunk
Social Director, Wesley Spencer
Membership Director, Alison Honey Woods
Communications Director, Lee Sliver
Fleet Captain, Gareth Clemo,

Regrets:

Secretary, Bill Morris

1. Call to order

Quorum having been achieved, the Commodore called the meeting to order at 6:32 p.m..

2. Review and approval of Agenda

M/S Gareth Clemo/Phil Dunk

That the agenda be approved as presented.

Carried

3. Review and Approval of Minutes of Dec. 3rd

M/S Phil Dunk/Wes Spencer

That the Minutes of Dec. 3rd be approved as presented.

Carried

4. Action List & Matters Arising

- Bill, Alison, Scott will work to update the membership list as much as possible: Ongoing
- Gareth will check with Greg Shears and Keith Whalen about the status of the water-lot survey: Ongoing, with division of opinion on whether the survey is

necessary. Discussion ensued. The board agrees to proceed at this time but with the possibility of cancellation still an option.

- Gareth to follow up with Node-9 regarding gate access system issues and security cameras: Ongoing, Gareth to report during director's reports.
- Bjarne, Geoff, and Bill will consider issues related to members living aboard post haul-out and summer storage of boats and work on language for a rule for a possible By Law amendment. They will report back to the board: Ongoing.
- Bill will write John Tibert to inform him of the decision to accept his resignation and a senior member, and to grant his request for associate members status: Completed.
- Gareth and Scott will look into AYC's insurance coverage and needs and report back: Ongoing. Directors Reports

5. Directors Reports

Commodore

I do have two pieces of business that I need to run by the board:

1. We are increasingly dealing with government at the municipal and provincial level on issues such as lease renewal and tax reassessments. I propose the formation of a government liaison committee that will spearhead these initiatives. As part of this effort, I'd like to name outgoing treasurer Keith Whalen as AYC's government liaison officer. Keith has enormous experience in government at the provincial level and understands the intricacies of effectively liaising on behalf of our club. As commodore I would be a Defacto member of this committee. Would any of the flag officers and/or directors wish to be part of this effort? Ongoing
2. I have asked outgoing commodore Ken Daisley to attend Council of Commodores meetings on my behalf and he is reporting directly to me on the initiatives and activities of that group. Ongoing. Which pretty much covers things for the moment. Hopefully, the number of Covid-19 cases in the province will start to come down and we can get back to meeting in person and utilizing the facility again.

Vice Commodore

1. I am in touch with Amhearst Crane regarding possible dates for Launch.
2. I have found a copy of the Club's insurance policy. I will scan and forward to Lee for inclusion in the locked portion of the website.
3. During the pandemic shutdown I am checking the yard and club facility regularly. All is quiet. Zero activity. Ongoing.

Rear Commodore

Quiet time for the docks, not much to report.

Membership

I don't really have anything to report for the upcoming meeting. I am still awaiting a transfer of pending membership files from Bjarne. Scott has informed me that we have 7 resigned members waiting for debentures so we should try to find new members to fill those vacancies. I would like a status on empty slips from the Rear Commodore so I know what size craft we can accommodate and will proceed with vetting pending applications based on that information. That's all from me! Ongoing.

House

The best of the New Year to all the members of AYC. It's a new year and with it we have dragged a few issues from the old year. As members are aware the club is under the guidelines of both the City of Toronto and also the Province. What that means to club members is, the club house is in lockdown. While members have access to the yard, the club house is out of bounds. This means the club house is closed. The parking/boat yard is open to members. Please follow the guidelines. When we are given the green light to reopen, we will advise the members that they will have use of the clubhouse again. With the light at the end of the tunnel we hope that will be sooner than later. Cheers & keep safe. Ongoing.

Social

Happy New Year, I hope everyone made the best of a distanced holidays and WEREN'T social. I have not finished a budget but here is my list of events and dates I would like to run (List distributed to the board). I am primarily waiting to see about vaccine distribution developments and easing of Covid-19 restrictions. If I have missed anything I'm open to suggestions. I have identified the various events which are on my "dream list". Unfortunately, with Covid I am unsure if any of these will be able to move forward. The list is discussed. Ongoing.

Treasurer

Period Covered: Dec 1 – Dec 31, 2020

Accounts Overview:

Account Balances (Dec 1):

- TD Bank Chequing (Acct No. 252 5001636) \$39,020.31
- Tangerine Savings (Acct No. 775347) \$121,175.38

Income (Dec 1 –31):

- TD Bank \$31,201.59
- Tangerine \$46.19

Expenses (Dec 1 –31):

- TD Bank \$2,009.19
- Tangerine \$0.00

Account Balances (Dec 31):

- TD Bank Chequing \$68,212.71
- Tangerine Savings \$121,221.57 \$189,434.28

Planned Upcoming Income/Expenses in January 2021:

- Prepayment of cleaning services, and regular utilities
- Outstanding 2020 Summer Mooring and Annual Membership invoice payments due Jan 31
- Treasurer Notes:
- Financial position is in average standing relative to five years of comparative data of same period.
- Transitioning Tangerine savings account authorization to new board →online login transfer completed, formal account name representation outstanding.
- Investigating benefits of combining both banks accounts to one institution, and/or alternate bank account types in an effort to reduce fees (costs of cheques/e-transfers/min. balances to avoid fees/etc.), increase interest, and be physically closer to the club to aid in future signing authorization changes →no change
- Continue discussion with City/MPAC regarding possible returning of passed paid property tax considering recently reduced property valuation (with Keith support as offered) →no change
- Review reoccurring expenses and look for savings with respective board members (ie: accounting software, gate FOB software, waste collection, internet, crane, etc.) →no change
- Reviewing and updating membership list for billing purposes →complete. Updating website membership list with any changed data →outstanding.
- NEW: Previous Board issued PO worth ~\$3K for legal survey of AYC/NYC water lot boundary, expense/service outstanding, Treasurer in discussion with Board/Survey firm to refine/reduction of servicescope now that NYC proposal's no more.

Balance Sheet

Alexandra Yacht Club As at 31 December 2020

31 DEC 2020

Assets

Bank

Tangerine Savings	120,627.89
TD Bank	60,405.58
Total Bank	181,033.47

Current Assets

Accounts Receivable	102,673.05
Inventory	654.48
Prepayments	13,705.79
Total Current Assets	117,033.32

Fixed Assets

Leasehold Improvements	46,493.52
Less Accumulated Depreciation on Property & Equipment	(54,847.10)
Property & Equipment	265,513.00
Total Fixed Assets	257,159.42

Total Assets 555,226.21

Liabilities

Current Liabilities

Accounts Payable	3,044.50
Prepaid Fees (Winter Storage)	35,640.00
Rounding	799.41
Sales Tax	(737.49)
Suspense	(70.56)
Total Current Liabilities	38,675.86

Non-current Liabilities

Building Debentures	194,000.00
Dock Debentures	57,000.00
Total Non-current Liabilities	251,000.00

Total Liabilities 289,675.86

Net Assets 265,550.35

Equity

Current Year Earnings	81,193.11
Member's Equity	115,357.24

Profit and Loss

Alexandra Yacht Club For the month ended 31 December 2020

DEC 2020

Trading Income

Annual Associate Member Dues	4,750.00
Annual Senior Member Dues	52,200.00
Gate Security	25.00
Initiation Fees	400.00
Locker Rental	2,115.00
Revenue Adjustments	(28.50)
Social Fees & Ticket Sales	4,860.00
Summer Moorings (Dock Fees)	43,450.31
Winter Storage	(489.60)
Total Trading Income	107,282.21

Gross Profit 107,282.21

Operating Expenses

Administration - Bank Fees	(19.00)
Facilities - Heating/Water Maintenance	34.47
Social - Sail Past	(2,040.00)
Utilities - Gas Expenses	276.26
Utilities - Telephone Expenses	166.71
Yard - Waste Management	604.85
Total Operating Expenses	(976.71)

Net Profit 108,258.92

Communications

Period Quiet time for Club communications. Provincial covid-19 restrictions are posted on the website. The Bow Wave can go out once everyone gets their report to me. The Commodore interjects that the BW should be postponed until several situations are clarified. Ongoing.

Secretary

- Minutes are up to date on the AYC site
- A letter was sent to John Tibert advising of the board's approval of his membership status
- Action list and draft minutes from the previous meeting circulated
- My regrets for the meeting of January 6th

Fleet Captain

Gareth reported on his review of services provided by Node-9, a supplier that manages the club's internet access, gate fob system and security cameras. Among the principals of Node-9 is an AYC senior member. The commodore cautions the board that all discussion of this supplier be referred to by the company name and not the senior member. Ongoing.

6. Next Meeting

Next meeting Wednesday February 3rd

Adjourned: