

**MINUTES OF THE
SCHOONER COVE YACHT CLUB
2020 ANNUAL GENERAL MEETING
(conducted by circulation)
Tuesday, November 24, 2020**

ATTENDANCE:

A total of 46 memberships cast votes via email.

Executive present: Bob Delaney, Ryan Laudien, Scott Brown, Doug Herchmer, Dick Duffley, Claudia Hand, Kathy Swangard, Linda Watson

Executive regrets: Pat Terfloth, Richard Hudson (no longer a member)

CALL TO ORDER:

Commodore Bob Delaney called the meeting to order at 1:00 p.m.

APPROVAL OF MINUTES OF THE ANNUAL GENERAL MEETING:

Motion by Ryan Laudien that the membership approves the minutes of the November 26th, 2019 Annual General Meeting. Seconded by Kathy Swangard. Motion carried.

BUSINESS ARISING FROM THE MINUTES:

None

CORRESPONDENCE:

None

INTRODUCTION AND WELCOME OF NEW MEMBERS:

The following new members were welcomed to SCYC:

Niki Stanford and Patrick Chenier

Dean Philpott

John and Jan Simkins

Matthew and Deborah Colomb

REPORTS OF THE FLAG OFFICERS AND GENERAL OFFICERS:

(circulated to members; will be inserted in final)

TREASURER'S YEAR END REPORT (Claudia Hand):

This has been a different year. The disruption to our ordinary lives that we are all now accustomed to has certainly had an impact on the club finances.

We were well on track early in the year. Membership dues were as expected. The yearbook was produced with advertising revenue that more than covered costs. Revenue and expenditure for the Commodore's Ball were well within budget. The Hot Rum series was underway and planning for the Lasqueti Regatta was in full swing with sponsorship revenues and registration fees being received. Then the wheels fell off the cart.

With the cancellation of racing, group cruises and social events in mid March, the cruising stations were an attractive draw and were well used while staying within budget. For the remainder of the year, club funds were primarily directed at maintaining core club items. These include communications, administration, insurance, buoy maintenance, donations and affiliations, and the Afterdeck.

Expenses in some of these areas were more than had been budgeted for. There were cost overruns in moving to a new website platform, as discussed in the communications report. The administration budget was exceeded with the unanticipated expense of having our corporate income tax returns prepared professionally. (In future, these returns can be done in-house, so no ongoing expense is expected). Finally, there was a slight overrun of costs of maintenance of the Afterdeck due to having it moved.

FINANCIAL REVIEW COMMITTEE REPORT:

Peter Howells (Past Commodore SCYC), Marianne Duffley (member in good standing) and Anne Thompson (Past Treasurer SCYC) have reviewed the financial documents for the club's fiscal year November 1, 2019 to October 31, 2020, as presented by Treasurer Claudia Hand, and found them to be in order.

NEW BUSINESS:

Budget for the 2021 Fiscal Year:

The 2021 budget being recommended for approval assumes an ability to proceed with our major events in the summer of 2021 including the Lasqueti Regatta, Fleet Regatta, and racing activities. Social activities are also assumed to resume. Key elements of the plan are described below:

- A contingency item has been added to cover potential Lasqueti Regatta costs for using the Westerly versus the green space for one of the meals
- Total memberships are down by 10 with revenues reduced by 13%
- The yearbook is self-funding versus contributing 1-2k\$
- Mooring buoys are retained in operation while we work through the issues of insurance coverage and the potential sale of West Ballenas to BC Parks
- Cruising station expenditures are based on 2020 usage levels adjusted to reflect the new limits on annual number of visits
- We have introduced a new category to better recognize our volunteers who contribute to the well being of the club
- The 2021 budget has expenditures exceed revenues by 9.9 k\$

To test the appropriateness of the budget given key uncertainties, we examined some alternate scenarios. The first was to assume we had continued Covid restrictions through next summer. We assumed the Lasqueti and Fleet Regattas did not happen, and our social and racing program would proceed with restrictions. Advertising revenue was also assumed to be down 25%. Cruising station use was kept at historic levels. In that scenario expenditures would still exceed revenues but only by 4.8k\$.

We also examined a scenario where expenditures were balanced against annual revenue. Expense reductions were assumed across all categories, but the major reduction would be a 40% reduction in cruising station funds which could be partially offset by removing the mooring buoys and increased charges for other activities.

The executive recognizes the:

- varying views on use of club's savings to balance against declining revenues,
- pandemic impacts on delivering our planned programs,
- opportunity to direct funds from savings, towards new facilities is not currently achievable but there is still some potential in the future.

Over the winter and prior to the spring AGM, the executive will examine impacts of the pandemic along with the options to ensure that the budget, including the use of the savings fund, is done in a manner that is of benefit to all members.

Motion by Bob Delaney to approve the budget for 2021 as circulated to members on November 8th, 2020. Seconded by Claudia Hand.
Motion carried.

Special Resolutions #1 and #2:

These special resolutions related a donation by the club towards the purchase of West Ballenas Island by BC Parks Foundation. These special resolutions were withdrawn before the meeting as the funds were no longer needed.

ELECTION OF FLAG OFFICERS AND GENERAL OFFICERS:

Nominating Committee Report:

Ryan Laudien reported that the 2021 Nominating Committee, consisting of Ryan Laudien, Chair, Pam May-Straka and Charlene Sinclair, had contacted many members and were unable to fill three of the positions.

In accordance with the Club's By-Law 9.1, the Nominating Committee unanimously recommended the following slate of officers to the membership for 2020-2021:

Flag Officers:

Commodore:	Scott Brown
Vice Commodore:	Peter Milne
Rear Commodore:	Doug Herchmer
Staff Captain:	Dick Duffley
Fleet Captain:	vacant
Treasurer:	Peter Howells
Secretary:	Kathy Swangard

General Officers:

Social Director:	vacant
Communications Director:	Linda Watson
Director at Large:	vacant

With no other nominations received, all nominees were acclaimed to the Executive Committee.

MEMBERS Q&A SESSION:

Questions were submitted via email and were about changes in cruising station usage rules and the future regarding the investment fund. The questions and answers were posted on the website.

ADJOURNMENT:

The meeting was adjourned at 1:10 pm.

APPROVED BY THE EXECUTIVE COMMITTEE:

Bob Delaney, Commodore 2019-2020

Kathy Swangard, Secretary