

Board Meeting Minutes

April 5, 2021

Call to Order 7:00 PM – Planning had an excused absence. All other Officers and Directors present.

Minutes of the March 2021 Board Meeting have been approved.

Reports:

Treasurer: February had a net loss of \$383.00 after revenue of \$69,269 and expenses of \$69,652.00. The following members resigned in good standing: Frank D'Aleo (#) 2016 with no reason stated, Aaron Talierno (#) 2018 who moved his boat behind his house, John Brown (#2007) 2020 with no reason stated, and Paul Bergeron (#1750) 2016 who sold his boat.

No certified letter was mailed.

Secretary: Nothing to report.

Docks and Grounds: “We had a great turnout for our March 20, 2021 ACME. There were over 30 members in attendance. We replaced a piling on I dock and did some cleanup around the club.” EJ thanked everyone who showed up.

Vice Commodore: No report.

Social: Provided a revenue and expense report for the Steak Fry event. This report was given to all board members and Linda explained it in detail. Linda also thanked the Pit crew for cooking on the ACME work day. Linda later pointed out an error or misunderstanding in the Treasurer’s provided Social report. Commodore asked the Treasurer and Social Director to work offline on the Financial Reports.

Planning: The Vice Commodore announced for the absent Planning Director that the Poker Run is going to be held on April 17, 2021.

Membership: “We have 47 club members attending this meeting. I will be presenting 11 prospective new members at the next General Meeting.” Jerry again suggested that the Board increase the new member initiation fee from \$1,000 to \$1,500.

Commodore: No report.

UNFINISHED BUSINESS

Treasurer: No report.

Secretary: Asked for final approval from the board for the By-Law and Rules changes before posting on the web. All changes were previously approved. A motion was made and seconded. The By-Law and Rules change was approved.

Docks and Grounds: None.

Vice Commodore: Dads Dolphin Days event has been scheduled. George Lewis, the Chairman, will give an update at the next general meeting. Cinco de Mayo is our first club charity event for the Boys and Girls Club of Broward. It is scheduled on Wednesday May 5, 2021. The Vice Commodore states, "We need items for the silent auction. If you guys have something nice that we can re-gift, please contact me."

Social: None.

Planning: Absent.

Membership: None.

Commodore: None.

NEW BUSINESS:

Treasurer: None.

Secretary: The Secretary asked the board if they'll discuss the expenses to the new lease. The Commodore stated that he has not heard from George Lewis with an update, so we will hold off. Jerry asked if we'd have our lawyer present when we get an update. EJ answered no, and asked for board members to write down their questions for the lawyer. Jerry then stated on record "If we don't finish the million dollars worth of repairs in the three years, who knows what'll happen to the club?" EJ restated that everyone should put all questions down on paper and we will ask our lawyer. The Commodore stated that he has talked with our lawyer and portions of the lease are still being negotiated. The Commodore stated that we should hold off on questions until Mr. Lewis can give us a final lease to review. Carlo stated that once we get a final lease, the Board should meet to discuss the financial obligation in the lease and how can we pay for it. The Commodore restated that we need a final lease before we can start analyzing portions of the lease.

The Vice Commodore advised that he knows that we have to come up with money, and we are going to come up short. He continued that we should form a lease financial committee tonight and appoint someone to head up that committee, as there is no reason to wait another day or week. The Commodore stated that he did not want to do anything until Mr. Lewis gives us the Final Lease. The Secretary stated, "If we get the new lease on Thursday, you can expect us to analyze and sign the lease the next day." The Commodore said he doesn't think the lease committee expects us to do that. One of the items in the lease is for the Club to have a \$100,000.00 line of credit (LOC). The Commodore continued and stated he has set up the LOC at PNC bank. The Membership Director then asked the Commodore, "Shouldn't the Board have voted on the LOC?" The Commodore restated that the LOC is available but no documents have been signed. The Treasurer advised that the lease committee

told him that the \$100,000.00 LOC was needed at the lease signing. Bob contacted SunTrust in reference to getting the LOC from them, because we have a \$100,000.00 CD at their bank. While SunTrust works on it, the Commodore advised that our other bank, PNC, committed to giving us a \$100,000.00 LOC. He says, "We have not signed anything yet. We are still waiting to see what the fees and charges will be for the LOC. We are aware once we get all the details we will bring the Line Of Credit details to the Board."

The Secretary states, "I just want to check to make sure where we are right now. I thought that last week the Board was told that we had to sign the lease or turn in the keys, one or the other. Then all of a sudden, we had a little bit a time to decide. Now we have seven days. There's no reason why we as a board shouldn't get together and go over the lease for what's in it right now. We can always drop things. However, there are items in the lease that take away from the spirit of this club. There is no credit at all for ACME work anymore. This is the way I read it, I might be reading it wrong. There are lots of other things in the lease that are very concerning. I think we should all get together on the lease and hash it out between ourselves. We should not wait until the last minute. This is a \$5 million contract and we should not waste any more time."

Planning: None.

Vice Commodore: Asked the Treasurer about a member asking about increasing the fees at the bar. "Have you done anything on this issue?" The Treasurer stated that the member wanted to know the cost of our liquor licenses. The fees are \$400 each. The Vice Commodore also stated that he wanted to know about the alcoholic beverages. The Treasurer said he had a cost for each type of beer and alcoholic beverage. He now has to get with the Bar Manager to determine the revenue on each bottle of liquor and wine. The Vice Commodore also stated that he is looking at all of the insurances related to the bar. "Once I put all these numbers together then we can determine if the Bar is operating at a profit or loss." EJ then asked Bob about the Club's two FPL electric meters. Bob explained that, "We have a total of five meters, and the clubhouse meter cost us \$500 last month." The Commodore asked, "Is the cooler on that meter?" Bob answered yes. In conclusion, the Treasurer stated that he didn't want the docks or membership dues subsidizing the Bar. "The Bar is one item the members get and it will stand on its own." Membership had a question on the beer can. The Treasurer explained, "Our direct cost is 92 cents and we sell for \$1.00. However, the bottle beer cost is not much more but we sell for \$2.00. We need more bottle beer drinkers."

The Vice Commodore told of a conversation he had with the Social Director. "Linda said she wasn't going to open the Pit the other night because it is losing money." Steve then told her, "Stick to hamburgers, hotdogs and other frozen food. How could you be losing money?" Linda referenced her revenue and expenses sheet that she handed out earlier. "Right now, it is not feasible to open the Pit on Friday nights. Our members do not want hotdogs and hamburgers. What I want to do is have a special event. For example, Barbara is cooking Friday night. She is making rice and beans New Orleans style. It is not feasible for me to open every Friday night. As Bob stated earlier, there are other costs in preparing food." Linda listed some of the hidden costs in cooking a hamburger. She advised that the 53-cent patty from Restaurant Depot could be \$6.00 when adding all the costs, and we sell it for \$7.00. The Commodore said the attraction for him to join the club was the Bar, food and fellowship with other boaters. He stated that Linda also told him that she was not going to open the Pit and that furthermore, she is not responsible for the pit. The Commodore looked at the By-Laws and confirmed that the

Social Director is not responsible for the Pit. "It has been an assumed duty over the years that the Social Director is responsible for the Pit. I think is bad for the club to have the Pit only open every now and then." Linda pointed out that non-members are asking questions about her Pit workers, as related to Covid. She also added that in contrast, no one is questioning the food on Sundays' sports watch parties. "We can't have it both ways." Linda states that the members should come to her if they have comments on the Pit. She says that she will tell them that this is your club and ask them to come help volunteer. Linda says that she will open the Pit for them and fully support their efforts. After more spirited conversation, it was agreed that there is a need to figure out a way to open the Pit on a regular basis.

Social: "I have been approached by the family of Chester C Cross. Chester was a long time member that resigned a few years ago. He recently passed away and the family wants to have a celebration of life service on Friday April 23, 2021. They want to use a small area outside of the clubhouse." The board agreed to allow the family to have the event. Linda then listed all of the club and private events on schedule for the next two months. The club house events are also posted on a calendar near the kitchen.

Docks and Grounds: D&G thanked the 30 members that showed up for ACME on Feb 29th, which made it a great success.

Membership: Jerry suggested that the Board increase the new member initiation fee from \$1,000 to \$1,500. He changed his suggestion to a motion and it was seconded. During discussion it was pointed out by the Secretary that the board previously approved the increase during the February Board meeting. The Commodore stated that he will bring up the new member initiation fee increase in the next General Meeting.

Commodore: None.

A motion was made, seconded, and passed to adjourn.