

**OTYC Board Meeting
November 9, 2016
via teleconference**

Attendees: Nancy Cooper, Mike Biskupski, Kanda McKee, Scott Mulligan, Mike Adelson, Bob DeVries, Cathy Heiser and Cathy Stephenson. Libby Mustaine did not attend.

Commodore Cooper called the meeting to order at 8:04 pm EST.

Approval of Meeting Minutes - Nancy Cooper motioned to approve the Board Meeting Minutes from October 12, 2016 and Mike Biskupski seconded the motion. The motion carried.

Treasurer Report - Cathy Heiser had distributed an update to the financial summary reflecting most recent activity. She said there was no real difference from the previous month's summary. Cathy confirmed the projected year end is healthy and will leave a balance in excess of the recommended reserve. Until we have a specific, defined list of Board approved projects or when our cash balance drops below the recommended threshold of \$40,000 resulting from expenditures, emergency or otherwise, we do not need to raise the annual dues. Until we have a list of specific projects which the Board approves to be implemented for which monies should be earmarked, Cathy believes it would be difficult to recommend an increase to membership. Further, sitting on too much cash risks our not-for-profit status.

Discussion followed regarding the merits of an increase in 2018. Small incremental increases were discussed as a means to raise funds for possible significant expenditures (far in excess of what we have as the recommended reserve or even the cash currently on hand). The point was made that small increases each year are easier for someone to absorb and plan for than a more sizable periodic increase and special assessments.

The Board agreed that Kanda will send out the project list for us to review and then designate back to her what each of us views as our top priority. We will discuss at our next Board meeting. Then, we will obtain estimates for the priorities on which we agree and develop a plan, likely phased for implementation.

Member Reinstatement - Commodore Cooper noted that the White family is looking forward to their reinstatement after paying annual dues for the three years they were absent and 2017 dues.

Initiation Fee for children transitioning to Adult Member - A member raised a question concerning children of a Family Member who are turning 26 and whether they should be subject to the initiation fee. When the Associate Member classification was eliminated in 2014. Associate Members were given a one-time option to join as Adult Members without paying an initiation fee. Most Associate Members took advantage of the offer and became Adult Members. The Board discussed the impact on those who are children now and might desire to become an Adult Member in the year in which they turn 26 and no longer are covered under the Family Member classification. The Board recognized that the OTYC is built on the strength of families and felt it is important to be inclusive and encourage continued involvement with the Club as they grow up and return with their families. Scott Mulligan motioned for the Club to waive

initiation fees of a child of a Family Member who joins as an Adult Member in the year in which the child turns 26; if the child elects not to join as an Adult Member in the year in which the individual is first eligible to join, and if the individual would like to become a Member in the future, the individual will be subject to the standard membership application process and, if approved, would be charged an initiation fee. Cathy Heiser seconded the motion. The motion unanimously carried. Commodore Cooper will revise the policy She will also draft a letter to go to the children who are expected to turn 26 in 2017. She will contact Membership Co-Chairs, Renz and Wheeler, to review with them .

Lake Michigan Yachting Association - Mike Biskupski reported that he has received the prized "Blue Book" which acknowledges our reinstatement as a member. The Blue Book lists the benefits of membership and the clubs to which members are welcomed. The book will be placed above the cabinet by the front desk in the Clubhouse for all to use.

Next Board Meeting - The next Board Meeting date was established as January 11th at 8 pm est. The call-in number is (605) 475-4700 with passcode 501598#. Mark your calendars now!

There being no further business to discuss, Commodore Cooper adjourned the Meeting at 9:35 pm edt and wished everyone a Happy Thanksgiving.

Respectfully Submitted,
Cathy Stephenson, Secretary