Orr's-Bailey Yacht Club
Board of Directors
Minutes
June 11, 2024
6:00 p.m. In Person at OBYC and via Zoom

Directors Present: Liz Incze, Commodore; Sue Baker, Treasurer; Andy Rusczek, Secretary Pro Tempore; Diana Kenyon; Howard Levitan; Tara McCarthy; Lee McIlvaine; Chris Nichols; Bunny Siegel; Phil Sumner

Directors Absent: Dawn Kalmar; Janice Skillings-Goff; Bob Seaman

Guests: Kristin Fletcher; Traci Sumner

1. **Call to Order**
   The meeting was called to order at 6:03 p.m. by Commodore Incze.

2. **Financials**
   Form 990
   Fletcher provided an update on the Form 990 tax filing provided by the Club's accountant for the Board's review. Levitan emphasized the need for the Board to review the Form 990 to satisfy its fiduciary duties to the Club. Incze explained that the Form 990 tax filing would be provided to the Board on an annual basis for its review.

   Investments
   Fletcher explained the Club's current investment in a low-cost money market fund pursuant to the Club's investment policy. Suggestions have been made to invest in CDs, invest in treasury bonds, and/or build an investment ladder. The Finance Committee will be developing a recommendation to the Board regarding potential changes to the Club's investment policy.

   Gas Costs
   The Finance Committee has analyzed the Club's cost of offering gas, including the cost of maintaining the gas system and other related costs, such as tank pollution insurance. In 2023 the Finance Committee determined that the Club would need to add $.63 per gallon to what the Club is charged for gas in order to fully recover the Club's cost. To ease the burden of the increase on users, the Board approved a $0.15 increase (to $0.30 per gallon) in 2023 and recommended an additional $0.15 increase (to $0.45 per gallon) in 2024 that would cover most of the Club's costs.

   On a motion by Nichols with a second by McCarthy, the Board voted to set the price of gas at the Club to be $.45 per gallon higher than the what the Club pays for gas from its supplier.

   May Financials
   The May financials were reviewed and discussed briefly by the Board.

On a motion by Levitan with a second by Siegel, the vote was unanimous of those present to approve the May financials, as presented.

3. Merchandise Update

Traci Sumner provided an update on the refreshed and modernized OBYC merchandise. She requested that the Board help spread the word on the updated merchandise.

4. Volunteering

Sumner provided the Board with an update on the analysis of volunteerism at the Club and described the draft "OBYC Volunteer Program Guideline" that was distributed to the Board.

5. Survey Rollout

The Board briefly discussed the meeting to present the survey results to the Club on June 15. The Board also discussed the potential creation of a committee to track and manage risks and issues related to climate change, such as the impact of climate change on the Club's water, road, and wharf.

6. Minutes

On a motion by Kenyon with a second by Sumner, the vote was unanimous of those present to approve the minutes for the May 14, 2024, meeting, as presented.

7. Executive Session

The Board entered into an executive session at 7:15 pm. The Board exited executive session at 7:20 pm.

8. Adjournment

The next regularly scheduled Board meeting is July 9 at 6:00 pm in person at OBYC and via Zoom.

On a motion by McCarthy with a second by Nichols, the meeting was adjourned at 7:21 pm.

Respectfully submitted,

Andrew Rusczek, Secretary Pro Tempore