



MINUTES OF THE BOARD OF DIRECTORS OF THE
MENTOR HARBOR YACHTING CLUB
2022 ANNUAL MEETING

The meeting was called to order November 30, 2022 at 18:35 hours by Commodore Pettrey.

Commodore: Mike Pettrey
Vice Commodore/Treasurer: Ken Balogh
Rear Commodore: Jon Duer
Past Commodores: Duke Allyn (NP), Chuck Stephenson (NP)
Directors: Dave Scarnati, Tom Holleran, Brian Keck
General Manager: Steve Goczo
Secretary: Jim Pruce

Determination of Quorum – Steve Goczo/Jim Pruce

- A quorum is defined as 40% of full membership.
- A quorum was achieved based on the number of proxies submitted before including the number of full members in attendance.

Reading of Minutes – 2021 Annual Meeting – Jim Pruce

Motion to waive reading and approve prior meeting minutes - Motion carried after some discussion about minutes not being available

Rear Commodore's Report/Treasurer's Report – Ken Balogh

- Independent auditors review of prior year financials has been completed.
 - o Copy available upon request
- Presented financial results of for the current year.
 - o Income statement showed an increase in sales over prior year, largely attributable to an increase in membership/usage and increasing fuel prices; however, increase in revenue was more than offset by rising costs. Net income of approximately \$120k vs. \$290k in the prior year.
 - o Balance sheet showed continued strength. Cash increased from \$586k to \$770k. Continued to pay down debt.
- Reviewed capital spending in 2022 (\$105k).
- Reviewed projected capital/repair & maintenance spending in 2023 (\$364k), including Phase I of East F Dock Sheet Piling Wall (\$150k).
- Reviewed projected capital/repair & maintenance spending in 2024 (\$216k), including Phase II of East F Dock Sheet Piling Wall (\$100k).
- Illustrated improved level of capital dues relative to debt service (\$110k annual surplus).
- Closing/summary
 - o 2022 operating results may not be representative of future results
 - Economic conditions
 - Membership growth
 - Repeat performance
 - o Channel project on the horizon
 - o Assets leveraged
 - Variable interest – interest rates uncertain
- Discussion
 - o Question from membership regarding the possibility of paying down debt with available cash
 - o Question about our ability to increase existing \$50k line of credit given recent financial strength

Vice Commodore's Report – Jon Duer

Harbor:

- Thanked Harbor Committee members for their hard work and accomplishments and PC Logsdon for his work on the dock chart.
- Presented Harbor Committee accomplishments (Club Afloat).
- Discussion
 - o Question from membership regarding discounting of East Beach dockage fees
 - Staffing issues
 - One option is use of security company to cover night shift
 - Additional consideration is to have home base for the scooter reside on East Beach vs. West Beach
 - Ideally would like to have the scooter run until 11:00 p.m. Thursday-Sunday
 - o Question regarding possibility of a dinghy dock
 - Surge is an issue/deterrent

House:

- Thanked House Committee members and staff for their hard work and accomplishments
- Presented House Committee accomplishments (Club Ashore)
 - o Special thanks to PC Logsdon (beverage napkins) and C. Duer for grant for new pumpout and lift system

Membership:

- Dave Scarnati thanked 2022 Membership Committee Members
- Review membership activity in 2022
- Discussion
 - o Question from membership on how FME's were up when our membership numbers are down slightly
 - Relates to end-of-season resignations bringing membership numbers down

Commodore's Report – Mike Pettrey

- Presented nominations of Directors to join the board.

Motion to close nominations for 2-year Director and cast a unanimous vote for John Duer - Motion carried with unanimous vote

Motion to close nominations for 3-year Director for Scott Savage - Motion carried with unanimous vote

Motion to close nominations for 3-year Director for Christian Lim - Motion carried with unanimous vote

Motion to close nominations for 3-year Director for Jim Pruce - Motion carried with unanimous vote

- Presented changes to the Code of Regulations
 - o Article 4 Board of Directors, Section 3
 - Increase the number of elected directors from 7 to 9

Vote passed unanimously

- Old business
 - o None
- New business
 - o Reminder to submit gifts for holiday gift drive by 12/15
 - o Question from membership regarding posting of board minutes
 - Incoming Commodore Ken Balogh committed to regular posting of minutes
- Channel update
 - o Turnover at Army Corps of Engineers lead to them pulling our project
 - o Hired political consultant to assist with our efforts to obtain outside funding
 - o Plan "B" is to remove barge and reinforce existing channel walls with armor stone
 - 50-60% surge reduction
 - \$8 million project
 - Would like to phase in
 - Public access ramp is advantageous to our cause
 - Design likely to cost \$800-900k
- New membership efforts

- Commodore Pettrey made closing statements thanking staff for doing more with less, membership, and fellow board members.
- Special thanks to H. Deur for putting together year-in-review slide show.

Meeting adjourned 20:00.

Please request slides presented during the meeting for additional details.

Respectfully Submitted,
Jim Pruce
Secretary