

**Fleet Captain's Report
Down East Yacht Club
2022 Annual Meeting**

The July 2022 Annual Down East Cruise once again proved that this is certainly the Fun Club!

- 31 Cruising Boats (sadly six additional had to withdraw the week of the cruise for a variety of reasons)
- Great start to the cruise with our annual pre-cruise event at Luke's hosted by the Collins' and many thanks to the Luke Family for the wonderful space
- 6 Ports – Dix, Seal Bay, Castine (2), Benjamin River, Pretty Marsh & Northeast Harbor
- Amazing food and parties: Lobster Bake by the Hamilton's, Progressive Dinner followed by Ice Cream Social hosted by Peter Edwards & Tracy Robinson, Fleet Tacos prepared by the Rughs, Pancakes Extraordinaire by the Clarridges, Boat Yard Potluck and Trivia brought to us by the Arkleys, Rum Punch Tie-up hosted by the Grays followed by amazing desserts from the Doyens and our catered grand finale in Northeast Harbor
- 1 Port change (2nd night in Seal Bay to extra night in Castine) due to an incoming storm – fleet was incredibly flexible in getting our whole crew to safe locations and the Port of Castine stretched to meet our needs.
- Great light show in Pretty Marsh for Christmas in July
- 5 boats on their 1st DEYC Cruise – all great additions to our boating family
- Final budget surplus/(deficit) is (\$218) so while not exactly break even it is pretty darn close
- 1 Grateful Fleet Captain for having this wonderful opportunity to serve DEYC!



August 27, 2022

DOWN EAST YACHT CLUB PUBLICITY COMMITTEE REPORT


I regret to say that The Publicity Committee has not circulated enough, the greatness of our wonderful Club. We have continued focusing our publicity efforts to be published in the Boothbay Register. The articles we have published over the year include the 2021 Annual Meeting, the Launch Party, our monthly winter gatherings, some of the Florida events, the Annual Cruise, the Commodore's Mini-Cruise, The Day-Tripper events, the social at the Mulholland's, the Ice Cream Social at Joe and Brenda Blake's, Windjammer Events, the Antique Boat Parade and the street parade.

I am most thankful for the co-operation of P/C Susan Pope, and Commodore Jeanne Koenig who have provided many pictures and so much information to enrich the articles.

The committee continues to welcome any input from Club members regarding any way to publicize accomplishments and successes of our Club and our members. The Special Boat Parade and Memorial Service for Past Commodore Ron Richardson was a somber event that many members attended.

Thank you.

Dana Mulholland, Publicity Committee, Chair

From: mel@tidewater.net 
Subject: Down East Yacht Club Computer Committee Report 2022-08-27
Date: August 29, 2022 at 1:08 PM
To: Brent Pope bpope@popepartners.com, jeanne.koenig@me.com, Barbara Brennan barbandjack.brennan@gmail.com, admin@downeastyachtclub.com

MH

I didn't have a formal report in time for the meeting as you know, so I winged it. When asked about a price range, I tossed out \$700-900 which, in hindsight, was a bit low. I have modified that in the written version and trust this won't be an issue of record-tampering since the question was asked after I completed my report.

Clearly, I should have been better prepared. Bad Melanie!

Anyway, I have done some research and have selected a potential candidate to replace the existing laptop.

I assume the following:

- There is a currently active subscription to anti-virus software; this can be transferred to the replacement machine
- The Club has a legal copy of Microsoft Office Home and Office (Word, Excel, Outlook, and Powerpoint) that is NOT OEM (in other words, it didn't come pre-installed on the existing laptop, which would limit its installation to the laptop on which it was installed at time of purchase), which can be transferred to the replacement laptop; if not, we will need to purchase at cost of \$220 on Amazon
- The Club has a legal copy of QuickBooks which can be transferred to the replacement laptop (this is typically just a matter of re-downloading from the Intuit website using your license number)
- The Club has a cloud-based backup subscription which can be transferred to the replacement laptop (I have not been advised of what system was finally decided upon so am out of the loop)

My apologies for failing to cover all of this prior to the meeting. Honestly, it just slipped my mind. Kate has been doing way too good a job for QuickBooks or the process of streamlining procedures or anything else to hit my radar.

It's her fault 😊

Ed and Melanie Hodgdon
s/v Windependence
352 Rock Schoolhouse Road
Bristol, ME 04539
(H) 207-529-5849
(C) 207-350-7004 (Alert! We have no coverage at the house; phone is only on if we're in the car or on the boat)
mel@tidewater.net
ed@tidewater.net



Down East Yacht Club
Annual Meeting
August 27, 2022

Computer Committee Report
Submitted by Melanie Hodgdon, Computer Committee Chair

The Down East Yacht Club laptop needs to be replaced. It is an older model (approximately five years old) and has been upgraded to its maximum.

A replacement is recommended. Estimated cost depending on features, will be in the range of \$700-1,100.

Emphasis should be on operating system (Windows Pro version rather than Home) and memory (minimum 16 MB). Large screen size would be an advantage.

Just browsed the Dell site, and then checked PC Magazine's 2022 top laptop picks and came up with this:

Customization Tech Specs Features Reviews Support **\$1,009.99** Add to Cart
Arrives by Friday, Sep 2

Inspiron 16 Laptop

★★★★☆ 4.1 (684) | 21 Answered Questions

Model: New Inspiron 16

Hover over image to Zoom in

\$1,009.99
Price Match Guarantee

Choose your base configuration

Intel AMD

Next Day Delivery

Processor Which processor is right for you?

12th Gen Intel® Core™ i5-1235U (12 MB cache, 10 cores, 12 threads, up to 4.40 GHz Turbo)	12th Gen Intel® Core™ i7-1255U (12 MB cache, 10 cores, 12 threads, up to 4.70 GHz Turbo)
--	--

Operating System Which operating system is right for you?

Dell Technologies recommends Windows 11 Pro for business
Warranty support options vary by operating system: Dell offers support plans for businesses with Windows Pro and support plans for personal use with Windows Home.

Windows 11 Pro, English	Windows 11 Home, English
-------------------------	--------------------------

Video Card Which graphics card is right for you?

Intel® UHD Graphics	Intel® Iris® Xe Graphics
---------------------	--------------------------

Memory How much memory is right for you?

8 GB, 1 x 8 GB, DDR4, 3200 MHz	16 GB, 2 x 8 GB, DDR4, 3200 MHz
--------------------------------	---------------------------------

Hard Drive How much storage is right for you?

512 GB, M.2, PCIe NVMe, SSD	1 TB, M.2, PCIe NVMe, SSD
-----------------------------	---------------------------

[Inspiron 16-inch Laptop with 12th Gen Intel Processor | Dell USA](#)
[Dell Inspiron 16 Plus \(7610\) Review | PCMag](#)

Website Committee Report

August 27, 2022

The website committee has been updating the website based on news received from the Commodore. We've also been trying to reorganize some sections to create a better flow and remove old information. The website continues to be the main place to check for club information that has been sent out.

PayPal was set up for registration for the Commodores Brunch, Launch Party, Summer Cruise, Mini Cruise, Ice Cream Social and Haul Out Party. The summer cruise also included T-shirts sales.

We are always looking for photos of club events. Anyone that has taken photos of club events can post them to the our Facebook Page or email them to me for posting on the website. If you'd like to be an official photographer for the club, we can arrange access for you to post your own photos to the website.

Our Facebook group currently has 104 members which is over a 100% increase from this time last year. We have had many pictures from this summer's events shared and we hope to see a lot more. We've also had members sharing info and asking questions and receiving responses from other club members. This a closed group and only club members have access. It's a great way to share info in an informal manor to the other members in the group.

I've done some training and have more scheduled for our website committee members. Our goal is to have multiple people capable of keeping the site updated so the most up-to-date info is available to club members at all times.

Thank you for your support.

Debbie

DEYC Historian Report:

Created individual quick reference information sheets based on past Club Rosters.

Sheets include :

- Officers/Board

- Committee Members

- Events

- Summer Cruise Ports of Call

The sheets are in PDF and JPG format for anyone to access or print. It should be an easy tool for the Fleet Captain and Cruise Committee to check past Ports of Call.

What is missing, and I need, is a copy of the 2000 Roster.

Also missing from my files is the 1996/97/98/2001/2014 Ports of Call. Anyone having this information please forward it to me so that I can put it in the records.

I also have on file the Year End Actuals for the years 2020-21, 2019-20, 2018-19.

I will be needing the 2022-21 Actuals when they become available.

Respectively submitted,

Robert McKay

bob.b.mckay@gmail.com

www.robertbmckay.com

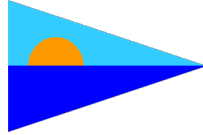
From: Tim Parker tim.parker@mac.com
Subject: August Day Tripper event
Date: August 29, 2022 at 12:11 PM
To: Jeanne Koenig jeanne.koenig@mac.com



Greetings,

The weather gods smiled upon us for the last Day Tripper event of the season. It was threatening rain early in the day but the sun ended up showing its face and we had a wonderful day out on the water. We gathered in Hodgdon Cove, just off the Townsend Gut. We anchored "Night Owl" and were joined by 5 other boats rafting up to us. P/C Sandy Young on Oceana joined us a little later and picked up a mooring nearby. We had fun meeting some people that we hadn't met before and catching up with some old friend who we had not seen for years.

Respectfully,
P/C Tim Parker, Pam & Tali
"Night Owl"



DEYC Nominating Committee's Announcement

18 August 2022

Board of Directors, Officers and Club Members,

Below is the Nominating Committee's recommendations for positions for next year. Each of the nominated club officers and Directors must be voted upon by the membership at the Annual Meeting at Tugboat Inn on 27 August 2022 at 9:00AM.

Club Officers:

V/C Brent Pope to Commodore
R/C Aaron Rugh to Vice Commodore
F/C Kristen King to Rear Commodore
Jack Brennan as Treasurer
P/C Susan Pope as Secretary

Nominated members to the BOD to replace those who's term has expired:

Maggie Loheed to replace Brenda Blake
Jeffery Banger to replace P/C Bill George
Stephen Crockett to replace John Ryan
P/C Jeanne Koenig to replace P/C Ron Richardson (P/C Steve Arkley)

Committee Chairs (final appointments to be confirmed by the incoming CMDR:

Dock and House Committee Chair - R/C Kristen King (Bi-Laws)
Membership Committee Chair - Chip Loheed
Investment Committee Chair - Freeman Etheridge
Nominating Committee Chair - P/C Jeanne Koenig (Bi-Laws)
Publicity Committee Chair - Dana Mulholland
Website Committee Chair - Debbie Arkley
Audit Committee Chair - To be nominated by the CMDR and approved by BOD
Computer Committee Chair - Melanie Hodgdon
Historian - Bob McKay
Photographers - P/C Jeanne Koenig, P/C Steve Arkley, Chrissa Bates
Club Administrator - Kate Winslow
Rules Committee Chair - P/C Bill George
Cruise Committee Chair - TBA by the Commodore at the Annual Meeting

P/C Steve Arkley, Nominating Committee Chairman

Note: Nominating Committee consisted of P/C Steve Arkley, V/C Brent Pope, Linda Masters, Barb Gray and Jay Hackett.

August 27, 2022

Down East Yacht Club
Investment Committee Report

The DEYC established an investment account in 2004. The purpose was to generate long term growth so money would be available for future capital expenditures without having to raise emergency funds from the members. An initial investment of \$27423.00 was made on February 2004. The money was invested in the Fidelity Group of fund s.

Investments made

February 2004	\$ 27423.00
September 23, 2009	4206.00
September 15, 2010	9215.29
Total Invested	40844.29

Amounts withdrawn from the funds and changes in funds

2005 - Purchase chairs and tables	750.00
2007 – Purchase Woody Wagon	8000.00
2014 – sold Bond Fund	3000.00
2014 – bought Money Market	2000.00
9/3/14 – moved to check book	1000.00
2014 – sold Money Market	1500.00
10/20/14- to check book for club operations	1500.00
8/26/15 – sold Small Cap fund	1400.00
8/26/15 – sold Contra Fund	1400.00
8/26/15 – sold Money Market	500.00
8/26/15 - moved cash to check book	200.00
8/26/2015 to check book for club operations	3300.00
9/18/15 – sold Small Cap fund	1500.00
9/18/15 – sold Contra Fund	1500.00
9/22/15 – Moved cash to check book	1000.00

9/22/2015 to check book for club operations		3000.00
9/22/15 – moved cash to Money Market		16.59
7/18/16 – sold Small Cap fund		2500.00
7/18/16 – sold Contra Fund		2500.00
7/22/2016 to check book for club operations		5000.00
9/25/2018 sold Contra Fund		3000.00
9/27/2018 to check book for club operations		3000.00
9/19/2019 sold Contra Fund		3000.00
9/21/2019 to check book for club operations		3000.00
10/08/2020 sold Bond Fund		1000.00
10/10/2020 to check book for club operations		1000.00
7/27/2021 sold Small Cap Fund		3000.00
7/28/2021 to check book for club operations		3000.00
8/11/2021 sold Contra Fund		3000.00
8/12/2021 to check book for club operations		3000.00
9/20/2021 sold Small Cap Fund		3000.00
9/23/2021 to checking account for club operations		3000.00
7/22/2022 sold Bond Fund		1500.00
7/25/2022 to checking account for club operations		1500.00
Total to checking account		32500.00
Total removed from investments		41250.00
Value of investments in Fidelity Funds as of	August 28, 2021	August 27, 2022
Small Cap Stock Fund	46631.00	38664.95
Contra Fund	57749.46	47799.17
Intermediate Bond Fund	2248.80	583.54

Money Market

18.18

18.25

Total

106647.44

87065.91

Summary

Since beginning in 2004 the funds have grown from \$40844.29 to 87065.91 or 113%

If we include withdrawals from the fund of \$41250.00 the increase would be 211%

The value at the annual meeting in 2021 was 106647.44; in 2022 was 87065.91 +4500 or -14%

We recommend that the current investment policy be continued. The Small Cap Stock Fund and the Contra Fund are positioned to perform well over time as the market goes through turbulent times.

respectfully Submitted,

Freeman Etheridge, Chairman

DEYC Investment Committee

The Down East Yacht Club
The Annual Meeting
2021-2022 YTD Financial Status
YTD/August 8, 2022

1. Operating Income= \$32,132.50 (Based on 209 Paid Member Units)

Fidelity Transfer= \$4,500.00

(\$3,000.00 in September 2021 + \$1,500.00 in July 2022)

YTD Total Operating Revenue= \$36, 632.50

2. Operating Expenditures YTD (8/8/2022)

\$35,707.81

All Events YTD (8/8/'22)

-(**\$2,408.86**)

Ship's Store

-(**\$409.00**)

Total Operating Expenditures

\$38,525,67

3. Total Revenue vs. Expenditures YTD (8/8/'22)

-(1,893.17)

4. Cash Position (as of 8/1/2022)

Checking Account Balance= \$4,555.32

Fidelity Investments= **\$85,437.58**

5. Total Checking/Investments= **\$89,992.90**

DEYC Annual Meeting
August 27, 2022
Treasurer's Report

I would first like to congratulate and applaud those members in attendance today for giving up part of the waning August days to exercise their responsibility as members of the Down East Yacht Club. Maybe I should not give you too much credit because the option of "walking the plank" was, after all, the alternative. I also want to thank you and all the current members from a social and fiscal viewpoint for your spirit during the ongoing pandemic these last three years in supporting the club by your participation in the many events run by the club and by your membership dues. Much like the other area nonprofits, our club relies on the continuum of a solid membership to pay our rising inflationary expenditures.

Before I launch into the numbers of my report, I would like to salute Commodore Jeanne Koenig for her affable, energetic, principled, and compromising leadership at the helm during another difficult year. I can attest firsthand that Jeanne has always exercised purposeful leadership throughout her term for the good of the club. Both Jeanne and I were blessed to have Former Commodore Ron Richardson as our mentor. I also would like to congratulate our Administrative Assistant, Kate Winslow, for her upbeat and positive attitude and her overall superior work in replacing "the legend," Jane Mulholland. Not only has Kate successfully managed our books but also she has worked to develop some new systems that should benefit the way we manage our budget. In renewing your membership in the coming weeks, I trust you will place a value on the service of the aforementioned individuals and others, including the Bridge and the Board and various committee members who work selflessly for all members of the club.

Now for the numbers: Unlike my beloved Red Sox this year, the DEYC has had a strong bullpen in the late innings, in the name of "Fidelity Investments," to bail us out financially during the later days of our fiscal season. As you can see from the Cliff Notes version of the budget to date, as of August 10, 2022 our revenue total is

presently \$36,632.50 based on 209 paying membership units and a withdrawal of \$4500 from our reserves/investments (\$2500 less than last year) for budgeted events and rising expenditures. The Total Operating Expenditures YTD, including all events and The Ship's Store, is \$38,525.67. This leaves us with a present deficit of \$1893.17 with a few days to go in our fiscal year ending August 31, 2022.

Some observations concerning the fiscal shortfall of our budget this year:

1. While we increased dues from \$120 to \$150, we did not reach our conservative goal of adding just 5 membership units to our year-end total of 220 in 2021. Presently, our total paying member units is 209, as previously stated, resulting in a loss of \$2400 in prospective revenue.
2. Our expenditures grew by over \$2000 due to rising costs of running the club.
3. Fortunately, under the careful and astute stewardship of Freeman Etheridge, the club's investments have weathered the constant fluctuations in the market with a value of \$85,438 at the end of July.
4. As our costs continue to increase and we continue to withdraw from our reserves without adding any surplus to bolster those reserves, we need to find ways to increase our membership numbers. Not only would this provide added revenue to our budget, but also we would be able to end our fiscal year with a healthy checkbook to begin September. This dilemma is a too-often occurrence at this time of year until the invoices go out for dues.
5. The Board and I are presently working together to find ways to enhance our overall revenue and decrease our costs, while at the same time still providing all the great benefits that our club has offered over the years.

Respectfully submitted with many thanks for your fiscal support,

Jack Brennan, Treasurer

A handwritten signature in cursive script that reads "John (Jack) Brennan". The signature is written in black ink and is positioned below the typed name "Jack Brennan, Treasurer".

The Down East Yacht Club
The Annual Meeting
2021-2022 YTD Financial Status
YTD/August 8, 2022

1. Operating Income= \$32,132.50 (Based on 209 Paid Member Units)

Fidelity Transfer= \$4,500.00

(\$3,000.00 in September 2021 + \$1,500.00 in July 2022)

YTD Total Operating Revenue= \$36, 632.50

2. Operating Expenditures YTD (8/8/2022)

\$35,707.81

All Events YTD (8/8/'22)

-\$2,408.86

Ship's Store

-\$409.00

Total Operating Expenditures

\$38,525,67

3. Total Revenue vs. Expenditures YTD (8/8/'22)

-(1,893.17)

4. Cash Position (as of 8/1/2022)

Checking Account Balance= \$4,555.32

Fidelity Investments= **\$85,437.58**

5. Total Checking/Investments= **\$89,992.90**

Notes for talking points
Board meeting
New ByLaws

- Finance Committee meeting to review cost to club
- Fiscal year ends 31 August and new fiscal year commences 1 September.
- End of fiscal year reports required by AA and Treasurer
- Cost continue and bills still incoming, no revenue between end of year and haul out part in Sept. cost however continue.
- In the past the shortfall was covered by transfer from Fidelity Account
 - Cost to club 22% in tax effect
 - Fidelity 7/31 down about 20% for high of \$106k
- Developed BYLaw Change to change billing of dues period
- Prior ByLaw provided for late fee but no indication of amount.
- Proposed by law includes late fee amount for standardization

Read proposed By Law.

The Annual dues notices will be presented on or before **15 September** of each year for payment no later than **15 October**. Any membership unit whose annual dues are not paid by **15 October** shall be notified that its membership will be terminated if payment is not received by **15 November**. A late fee of 15% of dues owed shall be assessed after **15 October**

Current by law

Section 2. Annual dues notices will be presented in October of each year for payment no later than 30 November. Any member whose Annual dues are not paid by 30 November shall be notified that their membership will be terminated if payment is not received by 31 December. A late fee, determined by the Board of Director's shall be assessed after 30 November.

Recommendation to board

As recommended by the Finance committee and Treasurer, we are hereby recommending a change in the By-Laws to reflect a change in the dues procedure. This is a BY Law Change and therefore has to be adopted/approved by the Board, Rules Committee and finally at the next available annual meeting of the membership for a vote.

Notes for talking points

Board meeting

New ByLaws

As we indicated in our presentation and minutes, currently there is not any income from 1 September (new Fiscal year) until dues required to be paid in on the 30th of November. Therefore in the past, in order to pay our bills, the AA has had to request a transfer of funds from our Fidelity account. All this delay is due to the wording of the ByLaws which dictates the procedure.