

September 20, 2021 Board Minutes

Attendees: Peter, Donna, Jim, Cynthia, Mark, Leslie

Black writing is from Leslie's notes, [blue](#) is from Peter's agenda

Approved July board minutes

[Small financial update --](#)

- We have \$19k in the bank and Peter feels good about our stability in general
- \$17k to \$18k coming in about a month from insurance for the damaged boats
- We have a few thousand in donations
- We have the option to do a \$10k loan from one member (we may not need it)
- Total club donations this year have been around \$21k
- PPP loan of \$15k has already been consumed as part of our finances and Peter will file for loan forgiveness soon, it was granted last year and we expect it to be granted again

[Adopting a policy on accepting donated appreciated securities.](#)

- Board approved the policy: [Link](#)
- Peter will let us know what it would look like to open a brokerage account, in particular, what's the cost. We can vote on whether to open the account in a future meeting or over email

[There is not much news on programs, other than our shift to fall, the final sessions of LTR and the up in the air fall regatta season.](#)

- Planning to end weekday rowing in the 2nd half of October, details depend on river conditions
- We have a full roster of racing this fall
- We'll be able to put out team boats on the weekends all winter
- Running one LTR currently plus the Reed PE class
- Waitlist is around 400 people (vs 200 at the beginning of the season)

- Need to decide whether to change LTR back to 8+s (8+s allow us to get a lot more people into the classes, but we get a higher rate of conversion to member with 1xs)

We can discuss winter programming options, what we might offer. Perhaps a survey of members desires for winter programming might be in order.

Action items:

- October meeting let's talk about winter workouts. Will we do video workouts or erging? Should we do a survey?
- Also at October's meeting we'll do a deeper financial conversation
- Keep the Boathouse Board rolling with facilities planning
- Let's plan a meeting where we'll speak in depth about coaching staffing (sweep vs sculling, men vs women, different levels, etc)
- Peter, let us know about the brokerage account
- Peter, write a job description as a step toward succession planning