

# December 13, 2021 Board Minutes

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

Approved November minutes

## 1. Financial Update

- 10k in the bank, last month we thought we'd end the year at 14k but now we think 18k
- We changed payroll services April 1 last year (now Jenny R does it through quickbooks)
- When W-2s came out from quickbooks, 9 coaches have wrong W-2s and have to resubmit their tax forms
- Board approves paying those 9 coaches a few hours while they're doing their taxes again
- Once the W-2 issue is solved we can do the paperwork for PPP loan forgiveness

## 2. Budget

- Income
  - **Dues**
    - Regular Dues up 5.5%.
    - 25% discount for 27-, 65+ and coaches who worked at least 50 hours
    - Dual Membership returns, for those in both sweep and scull, 30% premium
    - Initial 2021 budget for dues income was within 2% of actual
    - Assumes we have 172 members (up from 165)
  - **Regatta Fees**
    - Increase to a level consistent with actual 2019 levels
  - **Other income**
    - LTR, LTE slight increase

- Expenses
  - Payroll increase--for raises, program enhancements, regatta coverage
  - Payroll budget for 2021 was within 1.5% of final amount
    - Steady amounts for most other expenses
    - Contingency of \$9000
  - \$20,000 capital budget

Budget decision:

- **Board approved the budget the way it was presented by Peter, except increase Peter's pay to \$17,500 for 2022, asking him to update budget assumptions and fill in payroll details.**

3. SafeSport training will be required for all members in 2022

4. Membership

- Donna and Jenny running for the two spots in January
- Leslie send a draft of the email to the members for Peter to review
- We can have Scott and/or Darrel help with the website for voting

5. Boathouse update

- Should get more dock by spring
- Talked about whether there are ways to speed up the process of finding a new place

Action items:

- Keep the Boathouse Board rolling with facilities planning
- Let's have a special meeting in January's to 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