

Casper Boat Club

Annual Meeting August 18, 2007

Call to Order @ 6:07 pm

Commodore Lynn Burgess called the meeting to order. Officers and Board members present were Lynn Burgess, Don Claunch, Sonya Gruner, Brian Stober, Nick Hopkins, Jim Coffman, and Kim Harvey. Treasurer Tom Brauer was not in attendance.

Commodore Burgess stated that we needed 26 members to make a quorum. There were 27 members present and there was a quorum.

Minutes

Secretary Sonya Gruner read the minutes of the Annual Meeting for August 19, 2006. There being no corrections or additions, motion by Al Metz and seconded by Lee Burgess to accept the minutes as read. Motion carried.

Treasurer's Report/Finance and Budget

Board member David Simonson presented the treasurer's report on behalf of Tom Brauer. He stated that the club is on par to have another outstanding year with no notes to the bank. Gary Row made a motion to accept the treasurer's report as read, seconded by Dave Pullen. Motion carried.

Casper Boat Club 2007 Annual Meeting Financial Summary						Page 1
Assets:	12-31-02	12-31-03	12-31-04	12-31-05	12-31-06	7-31-07
Cash on Deposit	\$26,174	\$42,833	\$5,113	\$32,953	\$62,071	\$42,327
Other Current Assets, (Accounts Rec., Food, Beverage, Gasoline)	(\$1,633)	\$3,330	\$8,051	\$8,448	\$7,697	\$68,167
Net Fixed Assets	\$234,168	\$330,137	\$330,812	\$345,833	\$340,689	\$361,928
Total Assets	\$258,710	\$354,679	\$368,669	\$356,806	\$395,257	\$493,323
Liabilities:						
Accounts Payable	\$13,308	\$1,545	\$10,093	\$1,343	\$980	\$24,168
Note Payable 1st Interstate	\$102,071	\$78,103	\$53,474	\$0	\$0	\$0
Other Current Liabilities	\$4,110	\$36,052	\$349	\$675	\$1,758	\$10,102
Total Liabilities	\$119,489	\$115,700	\$63,916	\$2,018	\$2,737	\$34,270
Total Liabilities and Equity	\$139,221	\$238,979	\$304,753	\$354,788	\$395,257	\$493,323
Income:						
Dockage	\$68,238	\$67,246	\$68,147	\$71,761	\$73,646	\$73,981
Membership	\$64,180	\$65,800	\$74,155	\$76,100	\$74,335	\$76,060
Steward's Food, Liquor & Assessments & Tips	\$115,187	\$131,373	\$127,780	\$140,910	\$168,168	\$112,842
All other Income	\$76,726	\$85,322	\$71,055	\$91,638	\$92,452	\$101,772
Total Revenue	\$324,331	\$349,741	\$341,137	\$380,409	\$408,601	\$364,655
Expenses:						
Bank Note, Interest or Expenses		\$27,673	\$28,639	\$4,401	\$809	\$462
Club House Maintenance	\$34,553	\$6,053	\$7,859	\$9,518	\$7,577	\$10,328
Stewards Quarters Improvements		\$13,869	\$306	\$2,685	\$1,094	\$18
Dock Maintenance	\$69,700	\$43,975	\$5,205	\$3,723	\$11,349	\$47,100
Grounds & Gas Boy	\$24,565	\$4,058	\$4,303	\$7,997	\$12,723	\$8,716
All other Expenses	\$253,961	\$312,822	\$305,618	\$296,236	\$329,486	\$225,248
Total Expenses	\$382,779	\$384,496	\$326,491	\$328,405	\$370,475	\$297,624
Net Income (Loss)	(\$58,448)	(\$34,755)	\$14,646	\$52,004	\$38,126	\$67,031

THIS SUMMARY TREATS ALL DEPRECIABLE LEASEHOLD IMPROVEMENTS AS AN EXPENSE IN THE YEAR OF INVESTMENT AND IS MORE CONSERVATIVE. STANDARD CASPER BOAT CLUB PROFIT AND LOSS STATEMENTS TREAT ONLY A SMALL PORTION OF THESE CAPITAL IMPROVEMENTS AS AN EXPENSE.

Casper Boat Club 2007 Annual Meeting Financial Summary						Page 2
Steward's Performance	12-31-02	12-31-03	12-31-04	12-31-05	12-31-06	7-31-07
Revenue:						
Bar Sales	\$28,775	\$37,021	\$30,962	\$27,248	\$32,649	\$23,063
Food Sales	\$76,578	\$85,624	\$62,354	\$79,609	\$90,654	\$56,708
Assessments	\$9,833	\$8,728	\$18,475	\$15,276	\$23,435	\$18,441
Misc. & Tips	\$20,015	\$22,809	\$15,989	\$22,866	\$22,866	\$17,947
Total Steward's Revenue	\$135,201	\$154,182	\$127,780	\$144,999	\$169,604	\$116,158
Expenses:						
Bar	\$8,568	\$11,245	\$13,532	\$11,345	\$13,525	\$12,035
Food	\$32,204	\$35,505	\$39,829	\$34,514	\$47,157	\$24,616
Wages	\$56,759	\$60,293	\$93,198	\$71,557	\$86,399	\$45,073
Tips & Misc	\$18,133	\$21,281	\$14,899	\$18,769	\$21,430	\$15,045
Total Expenses	\$134,930	\$128,324	\$161,458	\$136,185	\$168,511	\$97,236
Net Income (Loss)	\$271	\$25,858	(\$33,678)	\$8,814	\$1,092	\$18,923
*2006 Payroll Taxes with Wages						

Committee Reports

Docks & Bulkheads

Chairman Jim Coffman reported the work on the new loading dock will be completed this fall when the water level drops to its winter levels. The club has 243 slips; all are rented with members on the waiting list.

Grounds

Chairman Harvey reported that repairs to the men and women's restrooms had been made. Improvements to the swim beach area were made. A new roof was installed on the beach house that carries a 30-year guarantee. 400 tons of new sand was placed at the beach house. And we will be making new additions in the spring to improve the area. Gas dock repairs have been made. Chairman Harvey thanked members Gary Stokes and Larry Rubis for their help with the gas pump and dedication to the club.

House and Stewardship

Vice Commodore Claunch reported that club manager Sheryll Ulrich was doing a great job again this year and has agreed to come back for next season. She redid the ceiling and painted the dining room this year. And also painted and resealed the bar. New furniture was purchased for the club. The board is looking at getting more furniture to expand into the dining room area. Vice Commodore Claunch thank Tom Brauer for his help in getting the furniture. He also thanked Sheryll Ulrich for a great season and a job well done. Paula Reid also thanked Sheryll for coming in on her days off to entertain the guests from the USS Wyoming.

Membership and Orientation

Committee Chair David Simonson reported that the club had 30 new members. He reported that the orientation committee has been a success and recognized the members of the orientation committee, Jeanne Hopkins, Chuck Bower and Gary Row.

Entertainment

Secretary Gruner reported that the entertainment calendar was very full this year, including a martini party, beach party, poker run, and Karaoke night. Secretary Gruner thanked Christy Harvey, Lynette Getter and club manager Sheryll Ulrich for all of the great work that they did in putting together a very successful year of entertainment.

Power Boat

Committee Chairman Jim Coffman reported that the annual poker run was a great success this year with 35 boats participating. He thanked everyone for their hard working in putting the event together and reported that \$10,000 was donated to Jason's Friends foundation. He presented a framed photo of the event to Commodore Burgess.

Regatta

Chairman Brian Stober reported that 16 boats attended this years Wyoming Governor's Cup Regatta. He thanked Warren and Michelle Volk, Stan Hahn, Hobie Fleet 156, and Kirt Virks for their help in making the event a success.

Sailboat

Chairman Nick Hopkins reported that Tom Brauer, Brian Stober helped clean the storage area at the beach house where many sails are stored. They took down some walls and mounted the remaining sails on the back wall to provide more room at the beach house.

Old Business

None presented.

New Business

Al Metz suggested making the membership cards valid from March to March instead of January to January. Commodore Burgess said that the new board would look into it and make sure that it would comply with the Casper Boat Club By- Laws.

Al Metz would like to have the board set in place a minimum standard for dock lines. He has witnessed boats being damaged because of faulty dock lines. Vice Commodore Claunch advised to have the orientation committee cover the requirements for dock lines. Orientation committee chairman Simonson reported that it is already part of their presentation and material for new members. Vice Commodore Claunch will discuss it in the monthly newsletter.

Paula Reid wanted members to be aware of the proposed rule changes by the Bureau of Rec. She suggested that the boat club form a committee to have a united voice for the Casper Boat Club. Don Claunch will put the report from the Bureau of Rec. on the Casper Boat Club Website for everyone to read.

Larry Stevens would like the gas pump updated, stating that he had to pay \$20 for a new set of cards this year. Gary Stokes reported that the pump is within government guidelines and would like to see members take better care of their gas cards.

Election of Board Members

Board members Sonya Gruner, Brian Stober and Lynn Burgess come to the end of their terms December 31, 2007. Commodore Burgess called upon nominating committee chair Chuck Bower to present nominees from the membership. The nomination committee consisted of Chuck Bower, Vicki Row, and Jeanne Hopkins. Members nominated for a three (3) year term to the Board of Directors: Sonya Gruner, Pete Ashbaugh, and Lee Burgess. Bob Hopkins made a motion to close nominations, seconded by Juan Freire.

Officers for the 2008 Season

Commodore-elect Don Claunch presented the new Flag Officers for the 2008 season. Those officers are as follows:

Commodore: Don Claunch
Vice Commodore: Sonya Gruner
Treasurer: Tom Brauer
Secretary: Nick Hopkins

Adjournment

Vice Commodore Claunch presented Commodore Burgess with a plaque. The membership thanked Commodore Burgess for his service

Commodore Burgess presented the Commodore Commendation Award (Award given by a sitting Commodore to any member, past board member, past Commodore, spouse or anyone providing service to the club. It cannot be given to a sitting board member) to Vivian and Gary Stokes for their service to the club.

There being no new business, Laura Claunch moved that the annual meeting of the Casper Boat Club be adjourned, seconded by John Sutherland. Motion carried

Meeting was adjourned at 6:55 pm

Respectfully Submitted,

Sonya Gruner, Secretary
Casper Boat Club