

Shields Class Association Governing Board phone conference 4-14-15:

Members in attendance:

Com Crocker-President (fleet 1)	Chris Wick-Masons Island (fleet 19)
Wendy Goodwin- Secretary Marion (fleet 10)	Jay Dayton-Oxford (fleet 21)
Richard Robbins-Marion (fleet 10)	Stephen Potter-Edgartown (fleet 8)
Eric Anderson-Monterey (fleet 12)	

Presidents Report: Com Crocker: Com outlined the evening's agenda & noted Chris Wick is just back from a sail from the Canary Islands to St. Martin.

Treasurer's Report: Jay Dayton: This month reflects the last of the book purchases. Fleet 21 paid their dues. Our expenses were the Harken One Design advert in US Sailing & some book postage. We started with \$7,553.37 and ended with \$8,962.82. We also need to file a form 990 with the IRS. This form is a statement of income & expenses.

SHIELDS CLASS SAILING ASSOCIATION – TREASURER'S REPORT

April 10, 2015

The past month has been relatively quiet in our Class Treasury. We've had a few more book purchases & shipments and one fleet dues payment but otherwise very little activity. Will be filing a Form 990 with the IRS in the next couple weeks (Due 05/15).

We are still working to develop a budget for 2015 but have included a draft for discussion.

INCOME: (Approximate Account Balance as of 03/06/2015) \$7,553.37

Deposits:

Fleet #21 Dues & Book Purchases	03/09/15	+\$1,125.00
Book Purchases	03/20/15	+\$ 500.00

EXPENSES: Withdrawals:

Bonnier Corp	03/13/15	-\$ 150.00
Book Postage	03/27/15	-\$ 23.20
Book Postage	03/27/15	-\$ 42.35
Approximate Account Balance:		\$8,962.82

Respectfully Submitted,
Jay Dayton, Class Treasurer,
Member Fleet #21 & Co-Owner Hull #73

Q: do we have an ein#? Yes & we are now officially tax exempt.

Q: what is the new due date for dues? June 1. In the next few weeks it was agreed an e-blast will go out to the membership reminding them of the change. Richard will send the blast to include details from the Great Lakes Ocean Challenge.

Secretary's Report: Wendy Goodwin: I've been suffering through a computer upgrade, but am up & running now. I started updating the membership list to remove the addresses from returned newsletters so there is less waste with the next mailing. I e-mailed Richard Slaughter just to update him as I don't know when he & the Newport fleet planned to distribute. His inbox was full so I'll follow up by phone. I want to make sure the updated database is used in the next mailing.

Q: How many current members do we have & How many are receiving the newsletter? I didn't have those numbers at the time of the meeting, but the answer is below in the paragraph titled "follow up".

Measurer's Report: Richard reports the Measurement committee is not active. The number of used boats listed on the website is growing & he pointed to a recent entry.

Q: Jay reports they have a few used Shields available in his fleet. #89 and #101. They have a member looking for a like new boat. Jay will share the name of that owner with Wendy to make sure he/she has received new boat info. Wendy will also share a spreadsheet depicting used boat values. If the owner knows the differences in the values between one Shields & another he will feel more comfortable about making a purchase.

Proposed Change to the Class Rules:

Moved that Appendix III (Registered Yachts and Active Members), Appendix IV (Shields Class Sail Inventory Card) and Appendix V (Measurer's Interpretations) be removed from the Class Rules.

Discussion:

- Appendix III has been essentially replaced by the website registry and there is no desire to publish members.
- Appendix IV has been replaced by the online Sail Inventory Registry and instructions in *Rules* Section V-1.7.
- Appendix V is not needed because interpretations are incorporated into the online *Class Rules*. All the interpretations of the appendix have been merged into the *Rules*.

The group discussed & voted on the above changes to the by-laws/Richard's proposal. They passed unanimously.

The draft Budget: In the past we have not considered a budget, but with the recent large expenses from last year it is agreed we should use this method to assure we are on the right track. This budget is a rough draft but it's a great start.

Shields Class Budget 2015

DRAFT COPY

INCOME:	<u>2014 Actuals</u>	<u>2015 Estimates</u>
Class Dues	\$ 6,250	\$6,000
Book Sales	<u>\$ 11,678</u>	<u>\$1,250 ??</u>
Total Income	\$ 17,928	\$7,250
EXPENSES:		
Masthead Publication	\$ 3,721.68 Spring	\$1,210 (16 pages) (Design/Layout – Electronic)
	\$ 4,272.06 Fall	\$3,800 (16 pages) (Design/Layout – Printed)
US Sailing Annual Dues	\$ 150.00	\$ 150
Bonnier Corp (Harken Ad)	\$ 750.00	\$ 750
IRS Filing (Non-Profit)	\$ 400.00	\$ 250 (Taxes)
SilverSmith (Trophy Appraisal)	\$ 127.62	-----
Ocean Great Lakes Cup support	\$ 1,500.00	\$ 500 ??
Nat'l's Photographer support	<u>\$ 1,000.00</u>	-----
Trophy shipping & engraving	\$ 0	\$ 500 ??
Total Expenses (Exclusive of Book)	\$11,921.36	\$7,160

Q: did we give John Burnham a budget? Yes, we said his budget was roughly \$5,000. We may need to go electronic with one of the 2 Mastheads. We need a firm number on who will receive the newsletter to help budget.

Q: what were the expenses for the book? The cost was \$20,400 and the income was \$14,000. The officers agreed during the process to invest the differences in order to help promote. We need to discuss further how we will move forward with the second edition printing of the book.

There was discussion about doing 1 printed newsletter & 1 electronic to keep our income/expenses remain neutral. There was discussion about the ties & possibility of another round of books for a small amount of income. The report Jay submitted certainly helps us look at how we can improve moving forward.

Q: Should the masthead be such a vast majority of our expense?

Q: Should we budget for the website hosting? A past president may be covering those costs, but we ought to budget for it. It's approx \$200 per year.

There was a comment: the Newsletter should be a \$5,000 budget so we can sustain & not drain anymore from the bank account.

Q: What about an increase in dues? An increase may be a necessity. We need to think about the value of what the association provides to it's members for the dues they pay. Reminder that not all classes are encouraging their crew & co skippers to join. Some fleets are, it's just not across the board. There was a suggestion to move the conversation on & perhaps discuss a dues increase at the annual meeting.

Nominating Committee: The committee has had introductions and Com suggested that they move forward & have a meeting before our next call (May 12). Jay agreed to remain on as treasurer. Seats will need to be filled for the presidency & secretary. The committee is looking for suggestions.

Great Lakes Ocean Challenge: This regatta will take place May 1-3. They have 5 competitors signed up, including CSU Long Beach. The SI's are finished & Eric will send them to be posted shortly. This is our last conference call before this event. Richard & members of the measurement committee will meet with Eric when in attendance to review the boats as they will be the borrowed boats for the 2016 Nationals.

There were question of when the boat draw will be. It will be on Noon Friday as they want to give competitors the max amount of time to tune.

Actions:

1. The group agreed we should send out an e-blast about the Great Lakes Ocean Challenge results and a reminder that dues are due by June 1.
2. Wendy will supply a count of the membership in the minutes. (see below)
3. Jay will follow up with Wendy & others as they have a new member looking for a newish Shields.
4. The agenda for the next meeting needs to include discussion time for deciding on how we will move forward with a second edition of the Shields Book. The meeting was adjourned.

Follow-up after the meeting: As of 4-11-15, The mailing list contained 252 names/addresses. 21 of the addresses were removed on 4-15-15 as the addresses were not deliverable and newsletters were RTS. The names were not removed so the membership could be updated & e-mail in many cases is still valid. There are currently 185 paid members. This reflects the 2014 dues payments. In 2013 twenty nine members allowed their membership to lapse. In 2012 thirty one members allowed their membership to lapse. In 2011 thirty eight members allowed their membership to lapse. In 2010 six members allowed their membership to lapse. We have never removed any of these members from the Masthead mailing list as some perhaps sold their boat but

remain interested in the association business/regattas/events. Wendy contacted John Burnham to let him know the updated mailing list is now available. He projects the next Masthead will be distributed the second week of May.

Reminder:

2015 Great Lakes Ocean Challenge May 1, 2 &3, 2015

2015 Shields Nationals-Newport, RI: September 10-12, 2015

2016 Monterey, CA

2017 Masons Island

Our next meeting is: May 12, 2015 8PM Eastern time

Respectfully Submitted,

Wendy J. Goodwin
Shields Class Secretary