

OSC July 2023 Board Meeting Minutes

****Denotes decisions made during the meeting****

Meeting: 16 July, 2023; Called to Order 1703h, Adjourned 1816h

Attendance: Board: Tai Boutell, Kay Miyamoto, Leslie Eurs, Eddy O'Connor, Theresa Mulder, Bruce Neill, Amy Miyakusu (via phone), Pam Myers, Gayle Bensusan, Kim Chamlin

A quorum was present.

Members were in Attendance: Mike Glosney, Jenny Scala, Duane Strong

Kudos: To Jenny for help with shared adventures; Sabine for helping schedule boats for Queen's race; For Yoko and all who helped with Shared Adventures; For great attendance at regattas; For Yo0ko's leadership in Shared Adventures.

****June minutes were approved with two editorial modifications****

Treasurer's Report. Attached. We currently have \$56,000 in checking and \$10,000 in savings. The Paypal account shows a debit of -\$10,000, but it is an artifact of accounting adjustments. We have \$3,200 in accounts receivable. The total cash assets are \$62,888. Total fixed assets are \$102,108. Current total assets are \$165,108.

Pam asked if we could outsource our club store. The board felt like this is not a viable option at this time.

****The Treasure's Report was approved. Kay, Leslie, Bruce and Amy abstained. ****

A discussion about coed crews for next year's race season was had. The BOD is supportive of coed crews for races and regattas.

Eddy raised the point that non-racing programs (rec, pirates, juniors, etc.) need support from the general membership. More experienced paddlers should be encouraged to participate in non-racing programs to help support those programs. The BOD agreed that this would be beneficial to the club at large.

****Kim Chamlin was unanimously elected as the interim Vice President. ****

Equipment. Duane reported that the rebuild of the iakos for Makani are nearly ready; hull repairs have been made; she will be rigged and back in service

soon. The Hurricane steering cables are reported as intermittently functional – he will inspect them. He has replaced a bilge pump and will inspect and get all the bilge pumps functional; he recommends that we utilize pumps with remote switches exclusively.

Lapa uila will be repaired after the Angel Island Race and will go to Homer for those repairs.

A discussion was had about how equipment issues can be better reported. Duane will remind the membership that there is an email address to report equipment issues. We need to promote the idea the members that if they see something, they should report it.

We discussed the need to send a safety reminder to the membership – among the topics to be discussed are: PFD fitting and how to best secure bailers. Bruce and Tai will get that out.

The Learn to Paddle Class will be held every Saturday in October and the 1st Saturday in November. We could possibly handle up to 18 students. Duane will put a direct link on the home page of our website linking to the registration page.

We would like MBX to be a casual race rather than a NCOCA-sanctioned event. Tai will attempt to get it off the NCOCA schedule and it will be structured like the Pig Run – without a cookout. No crew changes and we will still have chase boats.

We will offer our old radios for sale to general membership – for \$50 each.

The next BOD meeting will be 24 Sep, 2023.

The Board then went into an executive session to discuss member Code of Conduct.

Outrigger Santa Cruz
Balance Sheet
 As of July 16, 2023

	Jul 16, 23
ASSETS	
Current Assets	
Checking/Savings	
Checking	56,014.74
Paypal	-10,481.61
Savings Account	10,111.42
Total Checking/Savings	55,644.55
Accounts Receivable	
Accounts Receivable	-3,120.70
Total Accounts Receivable	-3,120.70
Other Current Assets	
Inventory Asset	10,364.68
Total Other Current Assets	10,364.68
Total Current Assets	62,888.53
Fixed Assets	
Club Equipment	
Bruddah Nappy	5,000.00
Canoe Hauling Trailer	9,500.00
Ho'omaikai	5,000.00
Hurricane OC1	2,000.00
Kaholo	18,000.00
Kai Malama Keiki	14,630.00
Kanimauloa	8,000.00
Kane Dave Dyc	20,900.00
Kikaha	25,251.50
Kumulipo (OC1)	2,500.00
Lapa Uila	15,000.00
Maka Nui	4,000.00
Makani Akua	7,000.00
Manahau	21,450.00
Mr. Poni	1,000.00
Nate's OC1 - need name	1,000.00
OC2	2,000.00
Red OC1	1,500.00
Sweet Okole	7,000.00
Total Club Equipment	170,731.50
Depreciation and Amortization	-68,512.00
Total Fixed Assets	102,219.50
TOTAL ASSETS	165,108.03
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	309.00
Total Accounts Payable	309.00
Other Current Liabilities	
Sales Tax Payable	240.13
Use Tax Payable	-13.58
Total Other Current Liabilities	226.55
Total Current Liabilities	535.55
Total Liabilities	535.55

Outrigger Santa Cruz
Balance Sheet
As of July 16, 2023

	<u>Jul 16, 23</u>
Equity	
Opening Balance Equity	97,698.94
Unrestricted Net Assets	56,027.31
Net Income	10,846.23
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Total Equity	164,572.48
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TOTAL LIABILITIES & EQUITY	165,108.03
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Outrigger Santa Cruz Profit & Loss January 1 through July 16, 2023

	Jan 1 - Jul 16, 23	Jan 1 - Jul 16, 22	% Change
Ordinary Income/Expense			
Income			
ATTENDED RACE INCOME			
Hoe Wa'a Income	1,960.00	180.00	988.9%
Regatta Income	882.00	0.00	100.0%
Rig Run Income	1,135.00	0.00	100.0%
Viva Aloha Income	1,050.00	0.00	100.0%
Total ATTENDED RACE INCOME	5,027.00	180.00	2,692.8%
CONTRIBUTIONS, GIFTS & GRANTS			
Amazon	34.96	26.34	32.7%
Fundraising Income	0.00	140.00	-100.0%
MemberTax Deductible	720.00	555.00	29.7%
New Equipment Drive	0.00	8,942.00	-100.0%
Total CONTRIBUTIONS, GIFTS & GRANTS	754.96	9,663.34	-92.2%
MEMBERSHIP DUES & ASSESSMENTS			
Club Store Income	2,616.18	3,692.58	-29.2%
Membership-Race Dues	22,380.00	19,375.00	15.5%
Membership-Rec. Paddler Dues	8,700.00	9,075.00	-4.1%
Membership-Youth Dues	510.00	300.00	70.0%
Pig Run Income	3,555.00	2,333.48	52.4%
Raffle Income			
Parking Permit Raffle	1,100.00	1,300.00	-15.4%
Total Raffle Income	1,100.00	1,300.00	-15.4%
Total MEMBERSHIP DUES & ASSESSMENTS	38,861.18	36,076.06	7.7%
OC1 Rack Income	1,611.00	2,862.00	-43.7%
PUBLIC CLASSES & FESTIVALS			
Drop-In Paddle Fee	440.00	980.00	-55.1%
Paddle Class Fees	0.00	1,575.00	-100.0%
Team Building Workshops	0.00	135.00	-100.0%
Total PUBLIC CLASSES & FESTIVALS	440.00	2,690.00	-83.6%
Total Income	46,694.14	51,471.40	-9.3%
Cost of Goods Sold			
Cost of Goods Sold	1,995.93	2,837.16	-29.7%
Total COGS	1,995.93	2,837.16	-29.7%
Gross Profit	44,698.21	48,634.24	-8.1%
Expense			
ADMINISTRATION EXPENSE			
Bank Fees	10.00	25.00	-60.0%
CPR Certification for Coaches	0.00	390.67	-100.0%
Marketing	0.00	60.00	-100.0%
Merchant Fees	631.68	873.68	-27.7%
Race Program Webservice	149.99	129.99	15.4%
Statement of Information Filing	20.00	0.00	100.0%
Supplies	674.08	0.00	100.0%
Website Hosting	159.98	0.00	100.0%
ADMINISTRATION EXPENSE - Other	60.00	305.95	-80.4%
Total ADMINISTRATION EXPENSE	1,705.73	1,785.29	-4.5%

Outrigger Santa Cruz Profit & Loss January 1 through July 16, 2023

	Jan 1 - Jul 16, 23	Jan 1 - Jul 16, 22	% Change
ATTENDED RACE EXPENSES			
Hoe Wa'a Expenses	1,800.00	1,350.00	33.3%
Queen Lili'uokalani Expenses	3,300.00	0.00	100.0%
Regatta Expenses	1,698.00	690.00	146.1%
Rig Run Expenses	1,167.02	0.00	100.0%
Viva Aloha Expenses	900.00	1,350.00	-33.3%
Total ATTENDED RACE EXPENSES	8,865.02	3,390.00	161.5%
CANOE AND TRAILER MAINTENANCE			
Canoe Dolly Expenses	2,221.82	0.00	100.0%
OC6 Repair/Maintenance	4,845.13	3,632.23	33.4%
Trailer Expense	671.49	0.00	100.0%
Total CANOE AND TRAILER MAINTENANCE	7,738.44	3,632.23	113.1%
Club Store Expense	91.61	145.68	-37.1%
Contract Services	675.00	400.00	68.8%
HARBOR RENT			
Rent for Subleased OC1 Racks	2,588.67	2,486.40	4.1%
HARBOR RENT - Other	5,196.59	4,933.10	5.3%
Total HARBOR RENT	7,785.26	7,419.50	4.9%
INSURANCE EXPENSE			
Liability insurance - D & O	886.00	760.00	16.6%
Liability Insurance - NCOCA	300.00	200.00	50.0%
Property Insurance	621.00	0.00	100.0%
Total INSURANCE EXPENSE	1,807.00	960.00	88.2%
MEMBER EXPENSES			
Club Events Expenses			
Club Work Day Expenses	0.00	92.69	-100.0%
Club Events Expenses - Other	72.00	0.00	100.0%
Total Club Events Expenses	72.00	92.69	-22.3%
Fundraising Expense	0.00	847.99	-100.0%
Junior Race Team Expenses	4.99	0.00	100.0%
Pig Run Expenses	2,052.23	2,078.46	-1.3%
Raffle Expenses	150.00	150.00	0.0%
Total MEMBER EXPENSES	2,279.22	3,169.14	-28.1%
NCOCA DUES	300.00	0.00	100.0%
PRINTING, POSTAGE & SHIPPING	182.00	0.00	100.0%
SMALL EQUIPMENT PURCHASES			
Safety Equipment / Radios	2,098.75	53.11	3,851.7%
SMALL EQUIPMENT PURCHASES - Other	36.03	0.00	100.0%
Total SMALL EQUIPMENT PURCHASES	2,134.78	53.11	3,919.5%
Travel and Meetings			
Annual Safety Meeting	189.00	0.00	100.0%
NCOCA Race Clinic	0.00	20.00	-100.0%
Travel and Meetings - Other	0.00	50.00	-100.0%
Total Travel and Meetings	189.00	70.00	170.0%
Total Expense	33,753.06	21,024.95	60.5%
Net Ordinary Income	10,945.15	27,609.29	-60.4%
Other Income/Expense			
Other Income			
Savings Account Interest Income	0.65	1.99	-67.3%
Total Other Income	0.65	1.99	-67.3%

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Cash Basis

Outrigger Santa Cruz
Profit & Loss
January 1 through July 16, 2023

	<u>Jan 1 - Jul 16, 23</u>	<u>Jan 1 - Jul 16, 22</u>	<u>% Change</u>
Other Expense			
Ask My Accountant	99.57	-16,937.73	100.6%
Total Other Expense	<u>99.57</u>	<u>-16,937.73</u>	<u>100.6%</u>
Net Other Income	<u>-98.92</u>	<u>16,939.72</u>	<u>-100.6%</u>
Net Income	<u><u>10,846.23</u></u>	<u><u>44,549.01</u></u>	<u><u>-75.7%</u></u>

**Recap / Notes for OSC Checking Account Activity
July 2023**

INCOME ACCOUNTS & ASSOCIATED EXPENSES

Category	2023 Budget			2023 Actual			Differential	Notes
	Gross Income	Expenses	Net Income	Gross Income	Expenses	Net Income		
Membership Dues	\$35,000	\$0	\$35,000	\$31,080	\$0	\$31,080	-\$3,920	~190 paid members incl. juniors
Rec. Drop-In Fees	\$1,500	\$0	\$1,500	\$440	\$0	\$440	-\$1,060	
Aloha Festival	\$1,000	\$500	\$500	\$0	\$0	\$0	-\$500	
MBX Income	\$12,000	\$10,000	\$2,000	\$0	\$0	\$0	-\$2,000	
Keiki Camp	\$2,250	\$600	\$1,650	\$0	\$0	\$0	-\$1,650	
Paddle Class	\$2,800	\$0	\$2,800	\$0	\$0	\$0	-\$2,800	
Donations/Fundraising	\$4,000	\$0	\$4,000	\$1,855	\$150	\$1,705	-\$2,295	
End of Season Party	\$4,500	\$3,500	\$1,000	\$0	\$0	\$0	-\$1,000	
Club Store	\$10,000	\$8,000	\$2,000	\$2,616	\$10,117	-\$7,501	-\$9,501	
Race Income	\$15,000	\$15,000	\$0	\$5,027	\$8,865	-\$3,838	-\$3,838	\$3.3k for QL, does not include regatta 1
Race Clinics	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Pig Run	\$2,500	\$2,250	\$250	\$3,555	\$2,052	\$1,503	\$1,253	
Hosted Regatta	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Junior Race Program	\$1,000	\$500	\$500	\$510	\$0	\$510	\$10	
Subleased OC1 racks	\$5,400	\$5,250	\$150	\$1,611	\$2,589	-\$978	-\$1,128	
Total Income	\$96,950	\$45,600	\$51,350	\$46,694	\$23,773	\$22,921	-\$28,564	

EXPENSES NOT ASSOCIATED WITH INCOME ACCOUNTS

Category	2023 Budget	2023 Actual	Differential	Notes
Harbor Rent	\$11,000	\$5,197	-\$5,803	
Equipment Insurance	\$6,500	\$621	-\$5,879	
NCOCA Dues & Insurance	\$600	\$600	\$0	
D&O Insurance	\$900	\$886	-\$14	
OC6 Repairs & Maint.	\$5,000	\$4,881	-\$119	\$4,845 for repair of DAD
Small Boat Repair & Maint.	\$1,000	\$0	-\$1,000	
Trailer & Dolly Repair & M.	\$4,000	\$2,893	-\$1,107	For 3 new sets of wheels
Canoe Painting & Re-Hab	\$10,000	\$0	-\$10,000	
Safety Equipment / Radios	\$3,000	\$2,099	-\$901	
New Equipment Purchases	\$0	\$0	\$0	
Admin Costs/ Officer Fund	\$4,000	\$1,960	-\$2,040	
Coaches Awards	\$800	\$0	-\$800	
Lighted Boat Parade	\$100	\$0	-\$100	
Community Outreach	\$250	\$0	-\$250	
Marketing	\$200	\$0	-\$200	
Travel / Meetings	\$500	\$189	-\$311	
Site Improvements	\$500	\$0	-\$500	
Contract Services	\$3,000	\$675	-\$2,325	
Exp. from income accts.	\$45,600	\$23,773	-\$21,827	
Total Expenses	\$96,950	\$43,773	-\$53,177	