Approved 8/29/2022
(September Board meeting)

Upper Valley Rowing Foundation
Board of Directors (Zoom) Meeting Minutes
August 1, 2022

In attendance: Liz Marshall, president; Ben Bailey, Treasurer; Margie Elsberg, Secretary; Martha Beattie, Mickey Elsberg, Susan Brighton, Marcie Craig Jacobs, Beata Randall, Carin Reynolds, Dan Ruml, Peter Swanson, and Roelof Versteeg. Doug Calvey and Joe Paduda joined the meeting after their election. **Guests**: John Tunnicliffe and Ala Crockett

Call to Order: Liz called the meeting to order at 7:33 pm.

Candidates for Board membership: Liz asked the Board to consider the nominations of two candidates for Board seats presented by the Nominating Committee, Doug Calvey and Joe Paduda. She said she hopes the Board will vote at the start of the meeting so Doug and Joe—if they are approved—will be able to participate in tonight's meeting. Roelof said he's impressed by both nominees but would prefer having more time to consider candidates. Liz said Board elections normally take place at the Annual Meeting, but because a resignation had reduced the size of the Board to 16—the Bylaws provide for a Board of not more than 18 members—two new members will return the Board to 18 members.

Mickey moved that Doug Calvey be elected to the Board. Susan seconded the motion, which passed unanimously. Mickey moved that Joe Paduda be elected to the Board. Susan seconded the motion, which passed unanimously. Liz asked Martha to call Doug and asked Susan to call Joe, to tell them they had been welcomed onto the Board and inviting them to join the meeting.

Approval of July Minutes: Ben noted that the July treasurer's report was not completed to the end of June, and Carin asked that a sentence about her fundraising participation be deleted. Roelof will send Margie better wording for the section on our websites. ***The July minutes were approved as amended.***

New Board members, Doug and Joe appeared on Zoom and were welcomed, and all members introduced themselves.

Treasurer' Report: Ben reported that UVRF's bank acct balance is more than $293,000. In response to a question from Carin, Ben said money in CDs is readily accessible; Dan added that CD deposits are accessible every Thursday.

Ben said the Finance Committee met on July 31 to focus on streamlining our financial activities. Ben has taken over all of the financial activities, and he thanked Beata for her help during the transition. UVRF has just under $300,000 in cash with few liabilities. The committee will develop controls over who has signature authority to spend UVRF funds, and will develop fiduciary systems based on best practices. Beata noted that money currently can't be withdrawn from the primary account without two signatures.

Programming: Martha said the Program Committee is dealing with administration issues, evaluating programs, and looking forward to the fall season.

Program Evaluations: Ala will debrief participants of the summer programs she coached and committee members will debrief other coaches. On September 1, the equipment usage fee will be reduced from $400 to $250 for September and October; the membership fee will remain $150. The Women's Sweep Program, which had 21 participants in the summer, is well-subscribed for the fall, but the Men's Sweep Program, which had 9 participants in spring and summer, will have low signup for the fall. The Rec Sweep Program has an asst coach and will need a coach for the fall. Marcie's Learn-to-Scull program has been strong all season; the Committee will assess it for next year.

Flip Test: Carin conducted a Flip Test session off the dock which drew five women participants. All were able to get back in their singles. Two others have asked to take the test, but a second session has not yet been scheduled.

Sculling Clinics: Liz reported that 18 people have participated in sculling sessions conducted by two volunteer coaches in the afternoon.

Fall Junior Program: Liz said Erika will coach the Fall Juniors. So far, 24 juniors have signed up for the program, which will include a scrimmage with another high school.

Program Fees: Martha said the Program Committee will look at fees for all programs for next year. She said every coached program needs 16 participants to make a profit and noted that the Men's Sweep Program has lost money this season.

Learn-to-Row: Susan Brighton said we've received email from people who want to learn to row and suggested that we post contact information for coaches who are available for one-on-one learn to row sessions on the website.

Facilities: Dan reminded the Board that Dartmouth recently decided that this is the last year UVRF will be permitted to have a sculling dock at Fuller. Liz said Martha has been working to rebuild our relationship with college decision-makers and expects that the dock will remain for more years.

CReW: Susan said 29 CReW participants are rowing two evenings a week and on Saturday mornings, . when Martha coaches. Carin said some CReW members participate in Zoom erg session. Five volunteers share the coaching responsibilities for CReW.

Prouty: Carin said the first Prouty row in three years attracted fewer participants than in pre-pandemic years, but each participant raised more money than ever. Carin thanked Liz and other volunteers for taking a dock to Lyme for the rowers' breakfast. Carin said many adults, juniors, CreW members, and volunteers attended the first Prouty Opening Ceremony at Kendal. She said our team raised $330,000 for Dartmouth Health's Cancer Center; 100% of the Spring Juniors raised $57,000 of that total. Our team was the largest 2022 Prouty team and raised the second highest amount of money of any team.

Websites: Roelof reported that, as planned, the club's old website is still available online, but said the new website is working well. Erika, Carin, and Roelof continue to add new features to the website to make it user-friendly. Carin thanked Roelof for creating and organizing the new and improved website. The site doesn't accept payment for clothing or donations; Roelof said he will add those features.

Safety: Carin said she volunteered to chair the Safety Committee, said Mickey and Elizabeth Jones have joined the committee, and urged more Board members to join so the many responsibilities can be shared. Carin said the committee is developing an incident report form and a Regatta Safety Program. She said policies for taking out sweep and scull boats should become a Safety Committee task and added that the Safety Committee will review many long-standing policies to see if changes are needed. Carin said the committee will look into how UVRF monitors USRowing's requirement that all club members complete SafeSport courses, and will look into SafeSport requirements for coaches of adults and coaches who coach juniors. (Liz later said Regatta Central tells UVRF which members have completed SafeSport courses, but acknowledged that enforcement is on an honor system. Liz noted that Swim Test compliance is good.) Carin and Martha agree that communication between the Program committee, which hires coaches, and the Safety Committee should be improved. Carin reported that she takes the trailer for inspection every year, and said club launches also must be inspected annually.

Membership: Liz said 147 adult members is a 15% increase over last year. She said there were 60 Junior members during the summer and spring seasons and 12 new juniors in the fall.

Social: Liz and Roelof said there are tentative plans to hold a Saturday potluck brunch in September.

Fundraising: Liz said she has written a draft fall fundraising letter asking for donations to fund the purchase of equipment as well as adult member and junior scholarships. She will share the draft with the Fundraising Committee. Roelof asked how much money the club needs and Carin urged the leadership to identify specific needs so donors will know what they are helping to purchase. Margie said Board members should know how much money the club provides for scholarships for how many people.

Administration position: Liz said two applicants have responded to UVRF's List-Serve listing.

Bylaws Review: Liz said the club needs a Mission Statement. Joe Paduda suggested creating an ad hoc group to consider changes to the Bylaws rather than trying to consider changes as a Board.

September Board Meeting: Liz said the September Board meeting will be on August 28 or 29 because Labor Day is the first Monday in September.

Adjournment: ***Roelof moved to adjourn, Carin seconded the motion; the motion passed unanimously.***

Respectfully submitted,
Margie Elsberg, Secretary

Attachments: Treasurer's Report
Profit & Loss

UVRF
Treasurers Report
As at July 31st, 2022

1. Bank Balance/s as at July 31st, 2022:

Account	Balance ($)
Checking	118,363.64
CD	174,818.28
TOTAL	293,181.92

On August 1st, 2022 Ben Bailey transferred $80,000 from Checking to the CD account.

Balances following transfer is as follows:

Account	Balance ($)
Checking	38,363.64
CD	254,818.28
TOTAL	293,181.92

CD account interest rate is 0.05%.

2. Profit and Loss (Preliminary):

See attached reports:

- Breakdown by Class (YTD)
- Comparison versus last year (YTD)

3. Commentary:

- Finance Committee met July 21st, 2022. Detailed minutes to follow. Key areas of discussion included:
    - Streamlining payments (Printing checks from Quickbooks)
    - Streamlining receipts processing
    - Better controls (Reconciliations: Bank Accounts, Revenue / Receipts, documenting key policies)
    - Improving reporting (Including reporting of Reserves)
- Reports WIP (Only received bank statements yesterday, still closing month end).

Upper Valley Rowing Foundation

Profit and Loss by Class

January 1 - August 1, 2022

	GENERAL	PROGRAM	CLUB	CREW	DARTMOUTH HOUSE	ERG CLASSES	JUNIOR FALL	JUNIOR SCULLING	LEB CREW	MASTERS	RACKS	SCULLING CLINICS	TOTAL PROGRAM	TOTAL
Income														
30100 Membership	23,250.00				1,960.00								1,960.00	$25,210.00
30300 Equipment Use									2,100.00	3,100.00			5,200.00	$5,200.00
30400 Registration		8,780.00	3,370.00			3,480.00	300.00		13,300.00	21,432.50	20,350.00	3,405.00	74,417.50	$74,417.50
30500 Interest	129.93													$129.93
30700 Other Income	20.00													$20.00
Total Income	**$23,399.93**	**$8,780.00**	**$3,370.00**	**$0.00**	**$1,960.00**	**$3,480.00**	**$300.00**	**$0.00**	**$15,400.00**	**$24,532.50**	**$20,350.00**	**$3,405.00**	**$81,577.50**	**$104,977.43**
GROSS PROFIT	**$23,399.93**	**$8,780.00**	**$3,370.00**	**$0.00**	**$1,960.00**	**$3,480.00**	**$300.00**	**$0.00**	**$15,400.00**	**$24,532.50**	**$20,350.00**	**$3,405.00**	**$81,577.50**	**$104,977.43**
Expenses														
40100 Events	456.60													$456.60
40200 Insurance	25.00	11,139.28											11,139.28	$11,164.28
40300 Club Gear									480.00				480.00	$480.00
40400 Property Tax		1,050.16											1,050.16	$1,050.16
40600 Fees														$0.00
40601 Banking	63.20													$63.20
40602 Office	487.20								26.95				26.95	$514.15
40603 US Rowing Dues	3,275.00													$3,275.00
40605 Software	554.93													$554.93
40606 Supplies	741.72								269.16				269.16	$1,010.88
40608 Background Checks	60.00								120.00	30.00			150.00	$210.00
40610 Annual Report	75.00													$75.00
40611 Credit Card Fees	2,585.39													$2,585.39
40612 Registration Fees	1,216.85						425.00			110.00		80.00	615.00	$1,831.85
Total 40600 Fees	**9,059.29**						**425.00**		**416.11**	**140.00**		**80.00**	**1,061.11**	**$10,120.40**
40700 Launch Fuel		380.57											380.57	$380.57
40800 Site Costs														$0.00
40801 Fuller	150.00	150.00									2,538.06		2,688.06	$2,838.06
40802 Kendal	710.00													$710.00
40803 Fullington		5,000.00											5,000.00	$5,000.00
Total 40800 Site Costs	**860.00**	**5,150.00**									**2,538.06**		**7,688.06**	**$8,548.06**
40900 Payroll Expenses														$0.00
40901 Social Security						221.34			249.64	491.04			962.02	$962.02
40902 Medicare		15.23				36.54			58.39	114.89			225.05	$225.05
40903 Tax Withholding						410.09			308.03	605.93			1,324.05	$1,324.05
Total 40900 Payroll Expenses		**15.23**				**667.97**			**616.06**	**1,211.86**			**2,511.12**	**$2,511.12**
41000 Equipment Maintenance	1,144.11													$1,144.11
41100 Equipment Repair	572.95													$572.95
41200 Director of Rowing	324.02													$324.02
41300 Coaching			677.61			3,102.96		387.87	11,146.78	5,116.53		1,654.65	22,086.40	$22,086.40
41400 Assistant Coach			443.26					193.93		1,440.62			2,077.81	$2,077.81
41410 Dock Monitor	2,180.39													$2,180.39
41500 Race Expenses	-195.64								-1,190.00				-1,190.00	$ -1,385.64
41501 Entry							375.00						375.00	$375.00
Total 41500 Race Expenses	**-195.64**						**375.00**		**-1,190.00**				**-815.00**	**$ -1,010.64**
41600 Facilities Rental	100.00								470.00				470.00	$570.00

Upper Valley Rowing Foundation

Profit and Loss by Class

January 1 - August 1, 2022

	GENERAL	PROGRAM	CLUB	CREW	DARTMOUTH HOUSE	ERG CLASSES	JUNIOR FALL	JUNIOR SCULLING	LEB CREW	MASTERS	RACKS	SCULLING CLINICS	TOTAL PROGRAM	TOTAL
41700 Team Gear				793.50			598.50		-20.00				1,372.00	$1,372.00
Total Expenses	**$14,526.72**	**$17,735.24**	**$1,120.87**	**$793.50**	**$0.00**	**$3,770.93**	**$1,398.50**	**$581.80**	**$11,918.95**	**$7,909.01**	**$2,538.06**	**$1,734.65**	**$49,501.51**	**$64,028.23**
NET OPERATING INCOME	**$8,873.21**	**$ -8,955.24**	**$2,249.13**	**$ -793.50**	**$1,960.00**	**$ -290.93**	**$ -1,098.50**	**$ -581.80**	**$3,481.05**	**$16,623.49**	**$17,811.94**	**$1,670.35**	**$32,075.99**	**$40,949.20**
Other Income														
30200 Donations														$0.00
30201 Unrestricted	1,784.00													$1,784.00
30203 Jasmine Rogers				2,000.00									2,000.00	$2,000.00
30204 Leb Crew									44,000.00				44,000.00	$44,000.00
30207 CReW	500.00			75.00									75.00	$575.00
Total 30200 Donations	**2,284.00**			**2,075.00**					**44,000.00**				**46,075.00**	**$48,359.00**
Total Other Income	**$2,284.00**	**$0.00**	**$0.00**	**$2,075.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$44,000.00**	**$0.00**	**$0.00**	**$0.00**	**$46,075.00**	**$48,359.00**
Other Expenses														
41800 Reserve Withdrawals														$0.00
41803 Scholarship Jasmine Withdrawal									3,050.00				3,050.00	$3,050.00
41804 Leb Crew Reserve Withdrawal									5,599.42				5,599.42	$5,599.42
41807 CReW Reserve Withdrawal				3,825.00									3,825.00	$3,825.00
Total 41800 Reserve Withdrawals				**3,825.00**					**8,649.42**				**12,474.42**	**$12,474.42**
Total Other Expenses	**$0.00**	**$0.00**	**$0.00**	**$3,825.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$8,649.42**	**$0.00**	**$0.00**	**$0.00**	**$12,474.42**	**$12,474.42**
NET OTHER INCOME	**$2,284.00**	**$0.00**	**$0.00**	**$ -1,750.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$35,350.58**	**$0.00**	**$0.00**	**$0.00**	**$33,600.58**	**$35,884.58**
NET INCOME	**$11,157.21**	**$ -8,955.24**	**$2,249.13**	**$ -2,543.50**	**$1,960.00**	**$ -290.93**	**$ -1,098.50**	**$ -581.80**	**$38,831.63**	**$16,623.49**	**$17,811.94**	**$1,670.35**	**$65,676.57**	**$76,833.78**