APPROVED
October 3, 2023

Upper Valley Rowing Foundation
Board of Directors (Zoom) Meeting Minutes
September meeting: Held on August 29, 2022

In attendance: Martha Beattie (presiding for President Liz Marshall); Ben Bailey, Treasurer; Margie Elsberg, Secretary; Mickey Elsberg, Susan Brighton, Marcie Craig Jacobs, Beata Randall, Carin Reynolds, Dan Ruml, Peter Swenson, Doug Calvey, Joe Paduda, and Nancy LaRocque

Call to Order: Martha called the meeting to order at 7:35 pm.

Approval of Minutes: The board unanimously approved the August 1 meeting minutes.

Committee Reports

Finance: (Note: Treasurer's report is attached) Ben reviewed the Treasurer's report as of July 31, and noted that the checking account currently has a balance of more than $56,000. The Deposit Account stands at $254,827.62. In his efforts to be transparent, Ben said he has provided links to statements with his reports so board members may look at those numbers any time they wish. The August month-end report will be ready when the bank statements arrive at the end of the month.

Ben said the Finance Committee has been working on financial controls. He said Paul Gross, Liz Marshall, and Elizabeth Glenshaw currently have authority to write checks and added that Liz has a UVRF debit card. Ben has ordered a second debit card for his use. He plans to develop financial procedure rules that will stipulate who has authority to spend club money. Beata suggested that the rules should be set down in the Rights and Responsibilities book.

Carin questioned the Profit and Loss report classifications and Ben agreed to continue the discussion with Carin after the meeting. Margie asked whether the Board will be informed of the status of the club's Reserve Funds, and Ben said he wants to make certain that the Reserve Fund balances are up to date before presenting them to the Board.

Programming:

Fall Sweep: Martha said the Women's Sweep Program is going well with more than 20 participants. She said rowers who must be off the water early to get to work are being accommodated. The fall Rec Sweep program has 15 participants.

Private Sculling Lessons: Ala, Chuck, and other coaches are handling private sculling lessons, an arrangement that brings in some revenue to the club as well as $10 for the use of launches. Scullers who are being coached do not have to be members of the club, but they are required to sign liability waivers. Scullers who have taken group Learn-to-Scull lessons receive two weeks free use of club boats. If fall private lesson participants pay $40 extra, they may have two weeks free use of club boats. Graduates take Captain's tests when they complete their lessons. Marcie is writing a description of procedures for private lessons for the Planning Committee.

Dartmouth House Crews: Martha said Ryan Hickox has gotten permission for House Crew participants to use the indoor tanks. New House Crew members will pay the Junior Fee for membership.

Fall Juniors: Forty Juniors have signed up for the fall. In addition, 14 Juniors will be in a sculling program on Tuesdays.

Fall fees: ***Martha asked the Board to approve the Programming Committee's recommendations for Fall Private Sculling Program fees and equipment use. (See above.) The Board unanimously accepted the Committee's recommendations.***

Double & Quad "try outs": Martha said the Programming Committee recommends that members who want to row club doubles and/or quads—but who have not paid the equipment fee—should be allowed to try out the equipment "a few times" if they are rowing with a member who has paid the equipment fee and who is certified to toe the boat being used. The Board raised no objections.

Guest policy: Martha led a discussion about guest rowers which led to the following agreement. A guest must pay member dues after they have rowed six times during a season. At the same time, there is no limit on the number of guests they may invite to row.

Dock Monitors: Evening dock monitor shifts now end at 7:00 pm because of earlier sunsets.

Equipment: Ben said he and Carin have surveyed all of the club's boats and oars using checklists to ensure that all equipment is in good condition, and they are addressing needs for repairs. Ben said he and Carin will check all equipment again at the beginning of next year. They are developing a three-year capital plan for the purchase of needed equipment.

Citing the need for an adequate fleet of stable beginner sculling boats, Carin reported that the club has ordered two new Maas Aeros (the cost is $6800 per boat), one Maas 24, and three sets of sculling oars. She said she hasn't decided whether to keep or sell the old Maas Aeros and Maas 24.

Marcie, **Fundraising Committee** chair, said the Annual Appeal should link directly to our need for new boats.

CReW: Carin reported that CReW is in full swing with consistently great turnout. Members are rowing and coxing. They are organizing an Alzheimer's row for CReW participants. CReW rowing hours have shifted from 6:00 to 7:30 to 5:30 to 7:00 because of earlier darkness.

Website: Martha reported that the old website is no longer accessible. He asked Board members to send Roelof a note if something on the new site needs fixing.

Safety: Carin is the new chair of the Safety Committee following Terry's resignation. Mickey and Elizabeth Jones are on the committee, but Carin said the committee needs more board and non-board members to share the responsibilities. Carin said the committee will review all club policies relating to safety, including:

- Sweep and sculling certification requirements
- Coaching requirements
- The club's Safety Plan and Regatta Safety Plan
- Incident reporting protocol
- SafeSport policies

Liz noted that Regatta Central reports the names of members who have completed SafeSport courses to UVRF, but she said we have not been enforcing the requirement that all club members complete SafeSport courses. Liz said the club's Swim Test compliance is good.

Carin and Martha agree that communication between the Program Committee, which hires coaches, and the Safety Committee must be improved.

Carin said she and Erika have modified the Junior program SafeSport policy for volunteers. Volunteers who work directly with Juniors must take SafeSport Training. Others must attest to the Minor Abuse and Prevention Policy—that is, never to be alone with a minor out of sight of others.

Social: There was a fun Labor Day scull row and brunch, organized by a few members. The Social Committee is planning a Fall Potluck, but no date has been set yet.

Old Business

Administration: Martha said two candidates for the administrator position have been interviewed and one, who has excellent references, is highly qualified. She will offer the job to this candidate for the season's remaining months. Liz asked Martha to ask the new administrator to set up a Compliance System so the club knows whether members are meeting requirements with required to Swim Tests, SafeSport courses, use of club boats, etc.

Beata said she hopes the administrator can track program participation using the "butt seat" formula, so we can set program fees that adequately and fairly cover equipment and non-direct costs including repairs, maintenance, insurance, and payroll for coaches, but not coach salaries.

Adjournment: Martha adjourned the meeting at 8:51.

Respectfully submitted,
Margie Elsberg, Secretary

Attachments: Treasurer's Report
Profit & Loss by Class July 2022
Profit & Loss YTD Comparison January - July 2022 / January – July 2021

UVRF
Treasurers Report
As at August 29th, 2022

1. Bank Balance/s as at August 29th, 2022:

Account	Balance ($)
Checking	56,543.27
CD	254,827.62
TOTAL	311,370.89

CD account interest rate is 0.05%.

2. Profit and Loss (Preliminary):

See attached July reports:

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

3. Commentary:

- Finance Committee met July 21st, 2022. Draft minutes attached.
- July bank statements and bank reconciliation attached.
- August Reports not complete: Waiting for final bank statements at end of month.

Upper Valley Rowing Foundation

Profit and Loss by Class

January - July, 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			13,300.00	21,432.50	20,350.00	3,405.00	74,117.50	$74,117.50
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**	**$0.00**	**$0.00**	**$15,400.00**	**$24,532.50**	**$20,350.00**	**$3,405.00**	**$81,277.50**	**$104,677.43**
GROSS PROFIT	**$23,399.93**	**$8,780.00**	**$3,370.00**	**$0.00**	**$1,960.00**	**$3,480.00**	**$0.00**	**$0.00**	**$15,400.00**	**$24,532.50**	**$20,350.00**	**$3,405.00**	**$81,277.50**	**$104,677.43**
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											2,838.06		2,838.06	$2,838.06
40802 Kendal	710.00													$710.00
40803 Fullington		5,000.00											5,000.00	$5,000.00
Total 40800 Site Costs	**710.00**	**5,000.00**									**2,838.06**		**7,838.06**	**$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

41700 Team Gear				793.50			598.50		-20.00				1,372.00	$1,372.00
Total Expenses	**$14,376.72**	**$17,585.24**	**$1,120.87**	**$793.50**	**$0.00**	**$3,770.93**	**$1,398.50**	**$581.80**	**$11,918.95**	**$7,909.01**	**$2,838.06**	**$1,734.65**	**$49,651.51**	**$64,028.23**
NET OPERATING INCOME	**$9,023.21**	**$ -8,805.24**	**$2,249.13**	**$ -793.50**	**$1,960.00**	**$ -290.93**	**$ -1,398.50**	**$ -581.80**	**$3,481.05**	**$16,623.49**	**$17,511.94**	**$1,670.35**	**$31,625.99**	**$40,649.20**
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	**$11,307.21**	**$ -8,805.24**	**$2,249.13**	**$ -2,543.50**	**$1,960.00**	**$ -290.93**	**$ -1,398.50**	**$ -581.80**	**$38,831.63**	**$16,623.49**	**$17,511.94**	**$1,670.35**	**$65,226.57**	**$76,533.78**

Upper Valley Rowing Foundation

Profit and Loss YTD Comparison

January - July, 2022

	TOTAL	
	JAN - JUL, 2022	JAN - JUL, 2021 (PY)
Income		
30100 Membership	25,210.00	14,725.00
30300 Equipment Use	5,200.00	21,735.82
30400 Registration	74,117.50	62,704.14
30500 Interest	129.93	264.52
30700 Other Income	20.00	
Total Income	**$104,677.43**	**$99,429.48**
GROSS PROFIT	**$104,677.43**	**$99,429.48**
Expenses		
40100 Events	456.60	298.45
40200 Insurance	11,164.28	10,240.36
40300 Club Gear	480.00	
40400 Property Tax	1,050.16	1,059.04
40600 Fees		
40601 Banking	63.20	3,425.35
40602 Office	514.15	269.51
40603 US Rowing Dues	3,275.00	3,275.00
40605 Software	554.93	1,220.96
40606 Supplies	1,010.88	497.31
40608 Background Checks	210.00	263.18
40610 Annual Report	75.00	75.00
40611 Credit Card Fees	2,585.39	
40612 Registration Fees	1,831.85	
Total 40600 Fees	**10,120.40**	**9,026.31**
40700 Launch Fuel	380.57	293.51
40800 Site Costs		
40801 Fuller	2,838.06	
40802 Kendal	710.00	
40803 Fullington	5,000.00	
Total 40800 Site Costs	**8,548.06**	
40900 Payroll Expenses		
40901 Social Security	962.02	1,545.86
40902 Medicare	225.05	361.56
40903 Tax Withholding	1,324.05	1,182.21
Total 40900 Payroll Expenses	**2,511.12**	**3,089.63**
41000 Equipment Maintenance	1,144.11	1,084.69
41100 Equipment Repair	572.95	2,905.75
41200 Director of Rowing	324.02	
41300 Coaching	22,086.40	19,512.34
41400 Assistant Coach	2,077.81	1,482.53

Continued below:

41410 Dock Monitor	2,180.39	1,249.51
41500 Race Expenses	-1,385.64	-150.00
41501 Entry	375.00	
Total 41500 Race Expenses	**-1,010.64**	**-150.00**
41600 Facilities Rental	570.00	935.00
41700 Team Gear	1,372.00	2,219.40
Total Expenses	**$64,028.23**	**$53,246.52**
NET OPERATING INCOME	**$40,649.20**	**$46,182.96**
Other Income		
30200 Donations		
30201 Unrestricted	1,784.00	2,695.00
30202 Scholarship		1,120.00
30203 Jasmine Rogers	2,000.00	5,200.00
30204 Leb Crew	44,000.00	40,500.00
30205 Equipment		150.00
30207 CReW	575.00	1,275.00
30208 Director of Rowing		1,500.00
Total 30200 Donations	**48,359.00**	**52,440.00**
Total Other Income	**$48,359.00**	**$52,440.00**
Other Expenses		
41800 Reserve Withdrawals		
41803 Scholarship Jasmine Withdrawal	3,050.00	
41804 Leb Crew Reserve Withdrawal	5,599.42	65,391.39
41805 Equipment Reserve Withdrawal		10,990.21
41807 CReW Reserve Withdrawal	3,825.00	
41808 DOR Reserve Withdrawal		11,331.74
Total 41800 Reserve Withdrawals	**12,474.42**	**87,713.34**
Total Other Expenses	**$12,474.42**	**$87,713.34**
NET OTHER INCOME	**$35,884.58**	**$ -35,273.34**
NET INCOME	**$76,533.78**	**$10,909.62**