Upper Valley Rowing Foundation
Board of Directors (Zoom) Meeting Minutes
December 5, 2022

In attendance: Liz Marshall, president; Elizabeth Glenshaw, Vice President; Carin Reynolds, Martha Beattie, Dan Ruml, Marcie Craig Jacobs, Peter Swanson, Susan Brighton, Doug Calvey, Ben Bailey and Roelof Versteeg. Carin Reynolds and Beata Randall were present for their last meeting with their current term. Heather Shand joined us as a new Board member for a single year appointment.

Call to Order: Liz called the meeting to order at 5:45.

Approval of minutes: Beata asked to clarify the "butt seat" report to … With the program committee's information on the number of times individuals went out during the season, we can use that number as a denominator against which to allocate variable costs. Carin asked for a correction to the month of the last CreW on the water program to be October rather than September 30th. ***Carin moved to approve the November minutes as corrected, Martha seconded the motion. The motion passed unanimously.***

Annual Meeting. Went well. Notes for next year: - at least this year, the Coop was not able to provide lasagna - next year they MAY be able to - but we should seek alternatives a couple of weeks prior to the meeting. Also, be sure to know the projector/equipment so the appropriate cables are brought.

Committee Reports

Finance: Ben, see Attached.

Highlights include:

- Given the fraudulent activity in the checking account reported at the last Board meeting, a new account was created and is being used;
- Ben has not yet had the opportunity to consolidate the programs as determined at our last meeting. The consolidation, in large part, is to improve the readability of the reports.
- Three years ago or so - there was a major overhaul of account lines and categories. That overhaul included definitions and agreement from the Board as to what would be included where. Beata will work to find those definitions so we can share with Board members.
- The number of concurrent "designated" fund raising efforts led to some confusion. Historically - and currently - donations can "easily" be designated to one of the following funds:
    - Scholarship
    - Jasmine Scholarship
    - Equipment
    - CReW
    - Land/Boathouse
    - Unrestricted

Programming: Martha

- **Coaches' Debrief & 2023 Programs:** The Programs committee met with Chuck and Ala on November 14 to review each program and discuss the season. Highlights include:
    - Equitable cost structure for masters program
    - Novice program should be extended. At the end of the program, many are not yet able to participate in the club program
    - The members requested additional technical training and feedback
    - There was agreement that programs that cost over $250 - should receive a discount on boat equipment. It would be nice to use the club equipment more and get people on the water becoming more proficient.
    - We need more coxswains! More bodies - more training. Perhaps we start rotating people in the program for a turn at coxswain.

- **Winter Training:** The Committee has hired Ala to run the Winter training. Currently there are more than 40 participants.

CReW: Carin and Susan
No additional report since our annual meeting.
Carin shared the good news that the program continues to attract new members.

Fundraising: Marcie.
Marcie will meet with Ben offline to ensure we understand the intent of the donors. To date we have received about 100 donations for the Chuck 20 and CReW initiatives. The final numbers will be reported in January.

Safety Committee

- **UVRF Coach Requirements**

Carin presented an updated (last approved February 2015) UVRF Coach Requirements report.
The draft is presented to the Board for consideration for approval. The recommendation includes the requirement that all UVRF certified coaches (of both junior and masters) must have a valid NH Commercial boat license, which needs to be renewed every 5 years. It is recognized that this requirement can be a barrier to finding coaches.

UVRF will pay for any classes the coaches need to meet the requirements.

Martha moved to approve the recommendation, Susan seconded the motion and the Report was unanimously approved with thanks. It is included in these minutes.

- Visibility

The Safety committee also reviewed the incident report involving the boat going out in the early morning fog. It is recommended that we add to the UVRF website and communicate to all coaches and programming committee members - **a warning about the possibility of practice delay, cancellation or rescheduling due to low visibility conditions**. It is expected that with the explicit expectation set, coaches will be supported to cancel before - or even during - practice.

Kendal and Fuller Updates

Kendal: The town of Hanover is supportive of our desire to do landscaping, to include removing the grass and installing a bed of pebbles on which to place the racks. Doug and the rack committee to walk the site this coming Friday.

Fuller / Dartmouth Contract: Liz said we're working on arranging a meeting with our contact at Dartmouth to finalize next year's use of facilities at Fuller.

Long-Range Planning: Kendal will be developing its own long-range plan in February or March of 2023. We will be coordinating with them on the rack improvement project and they will keep us abreast of their discussions about the future of Kendal Riverfront Park.

Old Business

Board Retreat: We decided to wait until January to discuss the Board Retreat.

New Business

January Meeting: We agreed to hold the first meeting of the new year on Jan. 9 at 5:45 PM.

In closing, the members of the board expressed their heartfelt thanks to Carin and Beata for their service on the board.

The meeting was adjourned at 7PM.

UVRF
Treasurers Report
As at November 31st, 2022

1. Actual Bank Balance/s as at November 30th, 2022:

Account	Balance ()
Old Checking	9,365.32
New Checking	14,244.92
CD	304,861.44
TOTAL	328,471.68

CD account interest rate is 0.05%.

2. Profit and Loss

See attached September reports:

- Breakdown by Class (YTD) as at November 25th, 2022 (Same as reported at Annual Meeting)

3. Balance of Reserves as at November 25th, 2022

Reserves	**$**
Leb Crew	113,420.30
Jasmine Rogers	4,150.00
CReW	19,509.00
Scholarship	620.35
Equipment	11,307.57
Director of Rowing	0.00
Repair	7,757.10
Property / Boathouse	31,500.00
Unemployment	5,180.12
Unrestricted	40,199.59
Chuck 20	24,346.51
Total earmarked:	**257,990.54**

4. Commentary:

- Mascoma Checking Account:
  - New account opened following fraudulent activity on ‘old’ account.
  - PayPal and Regatta Central deposits now routed to ‘new’ account
- Fundraising: As at December 5th, 40,231 of donations (excluding 10,000 match from donor) had been received from 99 individual donors.

Upper Valley Rowing Foundation

Profit and Loss by Class

January - November, 2022

	GENERAL	PROGRAM	CLUB	CREW	ERG CLASSES	JUNIOR FALL	JUNIOR SCULLING	LEB CREW	MASTERS	RACKS	SCULLING CLINICS	TOTAL PROGRAM	TOTAL
Income													
30100 Membership	26,900.00	1,960.00										1,960.00	$28,860.00
30300 Equipment Use		18,795.00										18,795.00	$18,795.00
30400 Registration			3,390.00		3,480.00	11,625.00	675.00	13,300.00	33,797.50	21,100.00	4,755.00	92,122.50	$92,122.50
30500 Interest	149.19												$149.19
30600 Asset Sale		1,500.00										1,500.00	$1,500.00
30700 Other Income	20.00												$20.00
30800 Club Gear Sales	1,067.01	75.00										75.00	$1,142.01
Total Income	$28,136.20	$22,330.00	$3,390.00	$0.00	$3,480.00	$11,625.00	$675.00	$13,300.00	$33,797.50	$21,100.00	$4,755.00	$114,452.50	$142,588.70
GROSS PROFIT	$28,136.20	$22,330.00	$3,390.00	$0.00	$3,480.00	$11,625.00	$675.00	$13,300.00	$33,797.50	$21,100.00	$4,755.00	$114,452.50	$142,588.70
Expenses													
40100 Events	496.60												$496.60
40200 Insurance		11,164.28										11,164.28	$11,164.28
40300 Club Gear		885.00						480.00				1,365.00	$1,365.00
40400 Property Tax	1,050.16												$1,050.16
40600 Fees													$0.00
40601 Banking	225.06												$225.06
40602 Office	764.25							26.95				26.95	$791.20
40603 US Rowing Dues	3,275.00												$3,275.00
40604 Professional Services	2,700.00	1,294.00										1,294.00	$3,994.00
40605 Software	771.87												$771.87
40606 Supplies	1,138.67							269.16				269.16	$1,407.83
40608 Background Checks		210.00										210.00	$210.00
40609 Vehicle Registration		290.00										290.00	$290.00
40610 Annual Report	75.00												$75.00
40611 Credit Card Fees	4,877.49	12.12										12.12	$4,889.61
40612 Registration Fees	3,182.54					425.00			110.00		80.00	615.00	$3,797.54
Total 40600 Fees	17,009.88	1,806.12				425.00		296.11	110.00		80.00	2,717.23	$19,727.11
40700 Launch Fuel		1,093.77										1,093.77	$1,093.77
40800 Site Costs													$0.00
40801 Fuller										3,288.06		3,288.06	$3,288.06
40802 Kendal	6,115.55												$6,115.55
40803 Fullington		5,000.00										5,000.00	$5,000.00
Total 40800 Site Costs	6,115.55	5,000.00								3,288.06		8,288.06	$14,403.61
40900 Payroll Expenses													$0.00
40901 Social Security					221.34			249.64	2,276.73			2,747.71	$2,747.71
40902 Medicare		15.23			36.54			58.39	532.72			642.88	$642.88
40903 Tax Withholding		1,295.58			410.09			308.03	2,809.45			4,823.15	$4,823.15
Total 40900 Payroll Expenses		1,310.81			667.97			616.06	5,618.90			8,213.74	$8,213.74
41000 Equipment Maintenance	2,230.47	390.00								110.00		500.00	$2,730.47
41100 Equipment Repair	1,768.51	69.99										69.99	$1,838.50
41200 Director of Rowing	601.07												$601.07
41300 Coaching			1,651.89		3,102.96	5,573.70	387.87	11,146.78	11,797.89		2,932.90	36,593.99	$36,593.99
41400 Assistant Coach			858.81				193.93		3,601.57			4,654.31	$4,654.31
41410 Dock Monitor	4,507.59												$4,507.59
41500 Race Expenses	-195.64							-665.00	5,279.96			4,614.96	$4,419.32
41501 Entry		-1,310.78				375.00			-304.88			-1,240.66	$ -1,240.66
Total 41500 Race Expenses	-195.64	-1,310.78				375.00		-665.00	4,975.08			3,374.30	$3,178.66
41600 Facilities Rental	100.00							470.00				470.00	$570.00
41700 Team Gear		835.10				1,433.59		-20.00				2,248.69	$2,248.69
Total Expenses	$33,684.19	$21,244.29	$2,510.70	$0.00	$3,770.93	$7,807.29	$581.80	$12,323.95	$26,103.44	$3,398.06	$3,012.90	$80,753.36	$114,437.55
NET OPERATING INCOME	$ -5,547.99	$1,085.71	$879.30	$0.00	$ -290.93	$3,817.71	$93.20	$976.05	$7,694.06	$17,701.94	$1,742.10	$33,699.14	$28,151.15

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Profit and Loss by Class

January - November, 2022

	GENERAL	PROGRAM	CLUB	CREW	ERG CLASSES	JUNIOR FALL	JUNIOR SCULLING	LEB CREW	MASTERS	RACKS	SCULLING CLINICS	TOTAL PROGRAM	TOTAL
Other Income													
30200 Donations													$0.00
30201 Unrestricted	2,124.00												$2,124.00
30202 Scholarship		75.00										75.00	$75.00
30203 Jasmine Rogers								2,025.00				2,025.00	$2,025.00
30204 Leb Crew								74,000.00				74,000.00	$74,000.00
30205 Equipment		100.00										100.00	$100.00
30207 CReW				15,335.00								15,335.00	$15,335.00
30209 Chuck 20 Years		23,372.63										23,372.63	$23,372.63
Total 30200 Donations	2,124.00	23,547.63		15,335.00				76,025.00				114,907.63	$117,031.63
Total Other Income	$2,124.00	$23,547.63	$0.00	$15,335.00	$0.00	$0.00	$0.00	$76,025.00	$0.00	$0.00	$0.00	$114,907.63	$117,031.63
Other Expenses													
41800 Reserve Withdrawals													$0.00
41802 Scholarship Reserve Withdrawal	275.00												$275.00
41803 Scholarship Jasmine Withdrawal								3,050.00				3,050.00	$3,050.00
41804 Leb Crew Reserve Withdrawal								20,266.92				20,266.92	$20,266.92
41807 CReW Reserve Withdrawal				24,355.50								24,355.50	$24,355.50
Total 41800 Reserve Withdrawals	275.00			24,355.50				23,316.92				47,672.42	$47,947.42
Total Other Expenses	$275.00	$0.00	$0.00	$24,355.50	$0.00	$0.00	$0.00	$23,316.92	$0.00	$0.00	$0.00	$47,672.42	$47,947.42
NET OTHER INCOME	$1,849.00	$23,547.63	$0.00	$ -9,020.50	$0.00	$0.00	$0.00	$52,708.08	$0.00	$0.00	$0.00	$67,235.21	$69,084.21
NET INCOME	$ -3,698.99	$24,633.34	$879.30	$ -9,020.50	$ -290.93	$3,817.71	$93.20	$53,684.13	$7,694.06	$17,701.94	$1,742.10	$100,934.35	$97,235.36