

BRCC Annual Meeting 1/5/2019  
Berkeley Yacht Club

Meeting called to order at 11:01am

**Members present:**

Grant Bennett - President  
Barbara Nishi - Secretary  
Gary Tang - Treasurer  
Mike Graham - Fleet Captain  
Gina Kwai - Membership  
Regine Boysen Yee - Competition Director  
Sandy Oliver - Outreach Director  
Gary Young - Small Fleet

Paul Kamen - Vice President not present

**Grant - President**

Grant pointed members to the BRCC website (<https://people.well.com/user/pk/berkeleydragons/>) for information on BRCC. The "Documents and Forms" section has bylaws, operating rules and waivers, steering test, steering instructions, minutes, etc.

He stressed the need for volunteers to step up in advance of outreach events.

**Gary Tang - Treasurer**

Gary outlined the changes made in 2018, including

- 2 signatures needed for checks over \$1000
- Bookkeeping changed to Quickbooks
- Closed one savings account
- Dividends are automatically reinvested
- Purchased VTI shares from idle cash
- Sold 50 shares AAPL
- Invested \$6000 at 2.45% 12-mo. CD
- Set aside some reserves

He noted that all dues go to the checking account for operations.  
Investments are all from donations.

Gary's financial statements are included at the end of the minutes.

Grant says we just got a \$2300. bill for painting the Max boat. Ruby is being painted now and it is expected that it will also be \$2300. We put aside \$12000 for a new dock a couple of years ago pending permission from marina people. We also need to set aside money for liability insurance and hull insurance.

Warren' requested a vote on whether we should stop using Wells Fargo for banking. Grant said we should bring it up at the next board meeting. Warren moved that we get a general feeling from the group about moving from Wells Fargo. Jill seconded the motion. 28 were in favor of moving funds. 23 did not vote in favor of moving funds.

Judy Lee reminded members about two easy ways to raise funds.

- Employee matching contributions might be available so ask for corporate matches.
- Remember to purchase Amazon items through Amazon Smiles.

### **Sandy - Outreach**

In 2018 we hosted 21 outreach events for organizations ranging from schools, camps and choirs to the Air Force Band. More than 2000 guest paddlers participated.

Members are encouraged to actively promote auction events. Other events happen through verbal outreach. If you do promote an event, you will be expected to help with it. You will be in charge of communication and finding paddlers and steerspeople. If there is more than 1 boat involved, bring it to the board first for approval. There is a Google form for interested parties to fill out to help keep everything organized.

Sandy is using BRCC email, not DragonMax mail to keep everything on one calendar.

Thanks to Patrice, Christina and Mary for all the help with Bayfest and July 4. Infant and XL pfd's as well as children's paddles were purchased to use at these events.

Upcoming events for which many volunteers will be needed:

- April 6 - Bay Festival
- July 4

There's just one other event pending - no date is set yet.

Volunteers are needed! If you work during the week, volunteer on a weekend!

### **Gina - Membership**

There were 158 active members in 2018. 25 were new members.

BRCC is now collecting dues for ongoing membership at the beginning of the year.

New members joining January-June, \$100. July 1-Dec: \$50.

Dues can be paid to Gina by check or Gary or Linda by PayPal.

The 2019 waiver is not available yet.

It was asked whether membership dues can be considered donations. Would they be eligible for a corporate match? Can sports memberships be considered donations?

### **PIZZA!**

### **Mike - Fleet Captain**

One of the fleet captain's main responsibilities is organizing boat cleaning. Mike wants to have a rotating boat cleaning event once a month, 2 weeks after birthday celebrations. We have started using a power washer on the boats and it works really well. Respond to Mike so he knows how many people to expect for boat cleaning events.

Other improvements include:

- The Champion and small boat seats have 3 new coats of oil-based varathane.
- Max and Ruby are being painted so paddling them will be much easier.
- Mike made a new box for paddles.
- The white brushes boat cleaning brushes are modified and are now easier to use if you sit on dock

- The Harbormaster says they will fix the big cracks in the dock.

### **Gary Young - Small Fleet**

What is the small fleet?

- 5 sit -inside kayaks - used for time trials. Store them upside-down to keep water out.
- 3 OC1s - used for DragonMax time trials, US national team time trials, touring and racing.
  - C1 - Red/orange Kaku
  - C2 - white and red hurricane - it's fast.
  - C3 - white with green ama - suitable for larger people
- 1 OC 2 - white/blue
- Canoes - 1 green, 1 white - used for maintenance and crew support

See Gary or Katherine or Jane with questions or for instruction

If you see anything wrong with the fleet, let Gary know immediately.

### **Training**

OC and kayak certification are needed for individual use. Gary has the list of people already certified. You must be able to flip the boat and bring it back upright. He will give OC1 training but not until the spring. Until then, he will take you out in OC2 any Saturday after practice - email him to set it up. Wetsuits are encouraged.

Gary is very hesitant to allow small boats outside breakwater. He will send out a copy of the safety rules.

Sign-in sheets are in the paddle locker along with seats and iakus.

Gary modified a couple of old paddles for technique practice in a stationary boat.

### **Regine - Competition Director**

It was a busy summer with lots of teams using the boats

Upcoming races include Lake Merced, CDBA races, Long Beach, and the qualifying races for Club Crew World Championships in Vancouver, WA and Colorado Springs.

The Rough Riders high school team is still around and Lawrence is recruiting and coaching them.

Corporate teams are always welcome.

### **Annette Adams - ATT**

ATT is the most active corporate team and they will have a team again this year. They participate in two novice races each year in Foster City and at Lake Merritt. There is an open house in April to give people a chance to paddle, and there are three scheduled practices each year before racing. ATT appreciates BRCC support.

### **Berman - International Races - Team DNA.**

Team DNA provides lots of opportunity to paddle. There is an annual race in the Philippines in Boracai. Paddlers from over seven countries now race in Hong China, Malaysia, China, etc. Team DNA is open to everyone interested. The goal is to meet paddlers from different countries and have a good time. Berman is checking on whether the Boracai race will happen this spring.

**Judy - cancer survivors - Live Love Survive**

Live Love Survive's founder moved to Morro Bay so it has now become a part of BRCC. Live Love Survive needs to use BRCC's equipment and would like to arrange for specific donations to be earmarked for cancer survivors. Judy and Alice are exploring the possibility of a breast cancer survivor team.

**Election of Officers**

All officers have said they are willing to serve again but everyone is encouraged to step up to be nominated.

Ray renominates everyone for the board. All were in favor so the 2018 board members will serve for another year.

Sandy suggests a communications position on the board. Facebook? Google group? The suggestion will be discussed at the next board meeting.

The meeting was adjourned at 1:11pm.

5:44 PM

01/02/19

Cash Basis

**Berkeley Racing Canoe Center**  
**Balance Sheet**  
As of December 31, 2018

	<u>Dec 31, 18</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
10000 · Wells Fargo Bank	
Chris Memorial Youth Fund	200.00
Maintenance / Replacement	14,133.00
Rough Rider Budget	4,036.06
10000 · Wells Fargo Bank - Other	2,883.10
<b>Total 10000 · Wells Fargo Bank</b>	<u>21,252.16</u>
10001 · TDameritrade	
Wells Fargo CD mature 9/30/19	6,000.00
10001 · TDameritrade - Other	487.33
<b>Total 10001 · TDameritrade</b>	<u>6,487.33</u>
<b>Total Checking/Savings</b>	<u>27,739.49</u>
<b>Total Current Assets</b>	<u>27,739.49</u>
<b>Other Assets</b>	
18001 · Apple	47,878.03
18002 · VTI	2,575.96
<b>Total Other Assets</b>	<u>50,453.99</u>
<b>TOTAL ASSETS</b>	<u><b>78,193.48</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
30000 · Opening Balance Equity	27,236.07
32000 · Retained Earnings	60,257.08
39000 · Security Gains & Loss, book adj	-4,007.85
Net Income	-5,291.82
<b>Total Equity</b>	<u>78,193.48</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>78,193.48</b></u>

5:16 PM  
01/02/19  
Cash Basis

**Berkeley Racing Canoe Center**  
**Profit & Loss**  
January through December 2018

	<u>Jan - Dec 18</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
47900 · Revenues	
Dividend	957.71
Donations - General	594.46
Interests	49.57
Membership - College Students	185.00
Membership dues	9,907.04
	<u>11,693.78</u>
<b>Total 47900 · Revenues</b>	<b>11,693.78</b>
<b>Total Income</b>	<b>11,693.78</b>
<b>Expense</b>	
50000 · Bank Service Charges	5.00
51000 · Club Governance	
Administrative	452.72
Meetings & Management Events	186.85
	<u>639.57</u>
<b>Total 51000 · Club Governance</b>	<b>639.57</b>
52000 · Insurance Expense	1,605.00
60000 · Programs	
Club Expense	98.60
Equipment Expenses	4,508.11
Outreach	1,120.04
	<u>5,726.75</u>
<b>Total 60000 · Programs</b>	<b>5,726.75</b>
61000 · Membership Expense	
Celebrations and Events	1,363.12
Race Registration Subsidy	7,000.00
	<u>8,363.12</u>
<b>Total 61000 · Membership Expense</b>	<b>8,363.12</b>
67200 · Safety / boat maintenance	
Repairs and Maintenance	
Fleet Repairs and Maintenance	540.20
Repairs and Maintenance - Other	18.64
	<u>558.84</u>
<b>Total Repairs and Maintenance</b>	<b>558.84</b>
<b>Total 67200 · Safety / boat maintenance</b>	<b>558.84</b>
<b>Total Expense</b>	<b>16,898.28</b>
<b>Net Ordinary Income</b>	<b>-5,204.50</b>
<b>Other Income/Expense</b>	
<b>Other Expense</b>	
Other	87.32
	<u>87.32</u>
<b>Total Other Expense</b>	<b>87.32</b>
<b>Net Other Income</b>	<b>-87.32</b>
<b>Net Income</b>	<b><u><u>-5,291.82</u></u></b>

5:35 PM  
01/02/19  
Cash Basis

**Berkeley Racing Canoe Center**  
**Transaction Detail By Account**  
January through December 2018

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<u>Date</u>	<u>Memo</u>	<u>Paid Amount</u>
<b>61000 · Membership Expense</b>		
<b>Celebrations and Events</b>		
04/06/2018	reimbursement for birthday parties	277.29
06/26/2018	Reimburse Maria for expenses regarding Chris' memorial	167.97
08/02/2018		340.21
12/11/2018	Reimburse for Aug to Dec 2018 birthday celebrations	577.65
Total Celebrations and Events		1,363.12
<b>Race Registration Subsidy</b>		
08/06/2018	To be recategorized later for financial aids and race subsidy	5,000.00
08/20/2018	Lake Merritt Race registration	2,000.00
Total Race Registration Subsidy		7,000.00
Total 61000 · Membership Expense		8,363.12
<b>TOTAL</b>		<b>8,363.12</b>

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6:53 PM  
01/02/19  
Cash Basis

**Berkeley Racing Canoe Center**  
**Profit & Loss Budget Overview**  
January through December 2019

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	<u>Jan - Dec 19</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
47900 · Revenues	
Dividend	1,048.00
Donations - General	550.00
Interests	110.31
Membership - College Students	185.00
Membership dues	15,000.00
	<hr/>
<b>Total 47900 · Revenues</b>	<b>16,893.31</b>
	<hr/>
<b>Total Income</b>	<b>16,893.31</b>
<b>Expense</b>	
51000 · Club Governance	
Administrative	455.00
Club Membership	300.00
Meetings & Management Events	675.00
	<hr/>
<b>Total 51000 · Club Governance</b>	<b>1,430.00</b>
52000 · Insurance Expense	1,650.00
60000 · Programs	
Club Expense	0.00
Equipment Expenses	1,500.00
Outreach	600.00
	<hr/>
<b>Total 60000 · Programs</b>	<b>2,100.00</b>
61000 · Membership Expense	
Celebrations and Events	1,200.00
Race Registration Subsidy	4,000.00
	<hr/>
<b>Total 61000 · Membership Expense</b>	<b>5,200.00</b>
67200 · Safety / boat maintenance	
Repairs and Maintenance	
Fleet Repairs and Maintenance	2,933.00
	<hr/>
<b>Total Repairs and Maintenance</b>	<b>2,933.00</b>
	<hr/>
<b>Total 67200 · Safety / boat maintenance</b>	<b>2,933.00</b>
	<hr/>
<b>Total Expense</b>	<b>13,313.00</b>
	<hr/>
<b>Net Ordinary Income</b>	<b>3,580.31</b>
	<hr/>
<b>Net Income</b>	<b><u>3,580.31</u></b>





# **Berkeley Racing Canoe Center**

Treasurer Report to Board of  
Directors and general members  
Annual Meeting  
January 5, 2019



# Changes in 2018

- Two signatures for checks of \$1,000 and over
- Bookkeeping system changed from manual to Quickbook
- Closed one savings account
- Automatic reinvest dividends
- Added one security from idle cash, (VTI) a total market index fund
- Sold 50 shares of Apple
- Invested \$6,000 in 12-month CD at 2.45% coupon rate
- Set aside reserves for various projects and commitments



# Operation & Investment Account

➤ Operation **from dues**

1. Wells Fargo checking

➤ Investment - **no membership dues**

1. TD Ameritrade included below

1. Apple

2. VTI

3. Wells Fargo CD

# Security & Transactions

Jan. 1<sup>st</sup> to Dec. 31<sup>st</sup>

Security holding as of December 31, 2018			
	Shares	Closed	Value
Apple	303.525	\$ 157.74	\$ 47,878.03
VTI	20.183	\$ 149.66	\$ 3,020.59
<a href="#">CD@2.45%</a>			\$ 6,000.00
		Total	\$ 56,898.62
Transactions history in 2018			
Purchase			
VTI	20	135.445	\$ 2,708.90
<a href="#">CD@2.45%</a>			\$ 6,000.00
Sale			
Apple	50	208.1754	\$ 10,408.77
Transfer to checking account			
To Wells Fargo			\$ 4,000.00

# P & L

	Jan - Dec 18
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
47900 - Revenues	
Dividend	957.71
Donations - General	594.46
Interests	49.57
Membership - College Students	185.00
Membership dues	9,907.04
<b>Total 47900 - Revenues</b>	<b>11,693.78</b>
<b>Total Income</b>	<b>11,693.78</b>
<b>Expense</b>	
50000 - Bank Service Charges	5.00
51000 - Club Governance	
Administrative	452.72
Meetings & Management Events	186.85
<b>Total 51000 - Club Governance</b>	<b>639.57</b>
52000 - Insurance Expense	1,605.00
60000 - Programs	
Club Expense	98.60
Equipment Expenses	4,508.11
Outreach	1,120.04
<b>Total 60000 - Programs</b>	<b>5,726.75</b>
61000 - Membership Expense	
Celebrations and Events	1,363.12
Race Registration Subsidy	7,000.00
<b>Total 61000 - Membership Expense</b>	<b>8,363.12</b>
67200 - Safety / boat maintenance	
Repairs and Maintenance	
Fleet Repairs and Maintenance	540.20
Repairs and Maintenance - Other	18.64
<b>Total Repairs and Maintenance</b>	<b>558.84</b>
<b>Total 67200 - Safety / boat maintenance</b>	<b>558.84</b>
<b>Total Expense</b>	<b>16,898.28</b>
<b>Net Ordinary Income</b>	<b>-5,204.50</b>
<b>Other Income/Expense</b>	
Other Expense	
Other	87.32
<b>Total Other Expense</b>	<b>87.32</b>
<b>Net Other Income</b>	<b>-87.32</b>
<b>Net Income</b>	<b>-5,291.82</b>

# P & L

## Ordinary Income/Expense Income

### 47900 - Revenues

Dividend	957.71
Donations - General	594.46
Interests	49.57
Membership - College Students	185.00
Membership dues	9,907.04

Total 47900 - Revenues 11,693.78

Total Income 11,693.78

## Expense

### 50000 - Bank Service Charges

5.00

### 51000 - Club Governance

Administrative	452.72
Meetings & Management Events	186.85

Total 51000 - Club Governance 639.57

### 52000 - Insurance Expense

1,605.00

### 60000 - Programs

Club Expense	98.60
Equipment Expenses	4,508.11
Outreach	1,120.04

Total 60000 - Programs 5,726.75

### 61000 - Membership Expense

Celebrations and Events	1,363.12
Race Registration Subsidy	7,000.00

Total 61000 - Membership Expense 8,363.12

### 67200 - Safety / boat maintenance

Repairs and Maintenance	
Fleet Repairs and Maintenance	540.20
Repairs and Maintenance - Other	18.64

Total Repairs and Maintenance 558.84

Total 67200 - Safety / boat maintenance 558.84

Total Expense 16,898.28

Net Ordinary Income -5,204.50

## Other Income/Expense

Other Expense	
Other	87.32

Total Other Expense 87.32

Net Other Income -87.32

Net Income -5,291.82



P & L

<u>Date</u>	<u>Memo</u>	<u>Paid Amount</u>
<b>51000 · Club Governance</b>		
<b>Administrative</b>		
03/10/2018	reimburse filing fee of SI-100	20.00
03/27/2018	reimburse notary cost	15.00
04/18/2018	copies of waiver	157.32
08/16/2018	Mailbox # 243	260.40
Total Administrative		452.72
<b>Meetings &amp; Management Events</b>		
03/27/2018	3/27/18 meeting reimbursement	75.79
05/17/2018	meeting 5/17/2018	52.14
09/14/2018	meeting	51.92
09/14/2018	Cork fee	7.00
Total Meetings & Management Events		186.85
Total 51000 · Club Governance		639.57
<b>TOTAL</b>		<b>639.57</b>





P & L

<u>Date</u>	<u>Memo</u>	<u>Paid Amount</u>
<b>61000 · Membership Expense</b>		
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08/20/2018	Lake Merritt Race registration	2,000.00
Total Race Registration Subsidy		7,000.00
Total 61000 · Membership Expense		8,363.12
<b>TOTAL</b>		<b>8,363.12</b>

# Balance Sheet

Dec 31, 18

## ASSETS

### Current Assets

#### Checking/Savings

10000 · Wells Fargo Bank

Chris Memorial Youth Fund

200.00

Maintenance / Replacement

14,133.00

Rough Rider Budget

4,036.06

10000 · Wells Fargo Bank - Other

2,883.10

Total 10000 · Wells Fargo Bank

21,252.16

10001 · TDameritrade

Wells Fargo CD mature 9/30/19

6,000.00

10001 · TDameritrade - Other

487.33

Total 10001 · TDameritrade

6,487.33

Total Checking/Savings

27,739.49

Total Current Assets

27,739.49

### Other Assets

18001 · Apple

47,878.03

18002 · VTI

2,575.96

Total Other Assets

50,453.99

**TOTAL ASSETS**

**78,193.48**

## LIABILITIES & EQUITY

### Equity

30000 · Opening Balance Equity

27,236.07

32000 · Retained Earnings

60,257.08

39000 · Security Gains & Loss, book adj

-4,007.85

Net Income

-5,291.82

Total Equity

78,193.48

**TOTAL LIABILITIES & EQUITY**

**78,193.48**

2019 Budgets  
Membership  
Assumption

➔ 2019: 150 members

# Budget 2019

	<u>Jan - Dec 19</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>47900 - Revenues</b>	
Dividend	1,048.00
Donations - General	550.00
Interests	110.31
Membership - College Students	185.00
Membership dues	15,000.00
	<hr/>
<b>Total 47900 - Revenues</b>	16,893.31
	<hr/>
<b>Total Income</b>	16,893.31

# Budget 2019

<b>Expense</b>	
51000 · Club Governance	
Administrative	455.00
Club Membership	300.00
Meetings & Management Events	675.00
	<hr/>
Total 51000 · Club Governance	1,430.00
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60000 · Programs	
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Total 60000 · Programs	2,100.00
61000 · Membership Expense	
Celebrations and Events	1,200.00
Race Registration Subsidy	4,000.00
	<hr/>
Total 61000 · Membership Expense	5,200.00
67200 · Safety / boat maintenance	
Repairs and Maintenance	
Fleet Repairs and Maintenance	2,933.00
	<hr/>
Total Repairs and Maintenance	2,933.00
	<hr/>
Total 67200 · Safety / boat maintenance	2,933.00
	<hr/>
Total Expense	13,313.00
	<hr/>
Net Ordinary Income	3,580.31
	<hr/>
Net Income	3,580.31
	<hr/> <hr/>



# Budget 2019

2019 projected net	\$ 3,580.31
Reserves funding	\$ 2,133.00
Net	\$ 1,447.31