

Bayside Swimming Club Board Meeting

Fairhaven Village Inn

Thursday, May 26, 2011, 7:30 pm

Attending: David Cohn, Ken Ericson, Jermaine Larson, Sharon Loeppky, Meg Metzger, Dan Stockwell, Paul Troutman,

Unable to Attend: Genny Cohn, Bob Koons, Teresa Handy, Sandie Koplowitz, Stephanie Walters

Meeting was called to order at 7:40pm

Jermaine made a motion to approve the minutes. Paul seconded. Minutes approved.

Financial Report

The Financial Report couldn't be compared since the previous bills weren't available. Teresa Handy was unable to attend. We will be getting a \$1,783 (approx.) rebate from Cascade Natural Gas, Paul reported.

Meg presented the Normandy Park Pool (near Burien, WA) budget, to compare with what we do. One item that is noteworthy is that they count their membership as equity.

David suggested to table the comparison between other pools until further assessment can be done.

Membership Report

David has asked for a comparison on our income now all the memberships are complete.

Meg reported the following:

2010: 150 active members, 50 inactive members, therefore we had 50 summer members. This brought in \$100,000 in member income. $150 \text{ active} \times \$425 = 63,750$; $50 \text{ inactive} \times \$50 = 2,500$; $50 \text{ summer} \times \$675 = 33,750$. We had 8 new stockholders.

2011: Raised active membership fee \$50 to \$450. Due to the \$25 increase in dues we expected \$105,000. $177 \text{ active} \times \$450 = 79,650$; $23 \text{ inactive} \times \$75 = 1,725$; $23 \text{ summer} \times 675 = 15,525$. Total member income for 2011: \$96,900. This was \$3,100 less (than 2010) + the \$5,000 expected due to the \$25 increase, so a total of 8,100 potential less (actual plus expected). We had 19 new stockholders.

The waitlist is at 170.

The membership (Sandie and Meg) would like to not have monetary responsibilities anymore. It was suggested that Teresa would handle the monetary tracking for membership.

Regarding the waitlist: If anyone inquires, Meg is in the process of recalibrating the waitlist and it should be available shortly.

Potential Changes to Summer Membership

The current cap for our conditional use permit is 200, because our bylaws state that we have 200 stockholders. It appears that we could offer, for example, 25 more summer memberships if we choose to, since they would not be stockholder members, but summer memberships only. Selling 25 more summer memberships at \$675 x 25 would yield \$16,875 in member income.

We have a general consensus to add 25 summer membership for the 2011 season at \$675. Ken made a motion that we bring this subject of 25 additional summer membership and that we amend the bylaws to allow the board to issue summer members not tied to inactive membership. Dan seconded. All 7 in favor.

Moving Forward on Out Tax Status

Discussion commenced on evaluating how to handle our swim lesson income and whether to move from non-profit to profit. The way we are operating now, we have had to reduce our swim lesson income in order to keep our non-profit status.

Sharon suggested an evening fundraising event to raise funds.

There was limited interest in creating a for-profit corporation in running swim lessons. Ken suggested we find another accountant. Suzie Thompson, accountant working with non-profits, was suggested by Meg. Meg has offered to set up a meeting. David offered to attend the meeting and it was suggested that Bob attend as well.

Plan to Meet with the City of Bellingham

David is going to ask Genny to set up the meeting with the city and David offered to attend the meeting.

Bylaws Review Committee

The last time the bylaws were revised in 1992 and 2002. We need to establish a Bylaw Committee. David has offered to be on the committee and has suggested that the committee include both board members and stockholders. Ken suggested that Bob Koons might like to be on the committee.

Dan made a motion to strike the last sentence of Article 1, Section 1 C. It was seconded. All in favor.

New Business

Meg put forth the question of should Inactive Members have a limit of how long they can remain Inactive. David suggested to table until a later time.

Ken took the pool operator course. He does this about once every three years. He is suggesting a granular feeder (for the chemicals) be purchased (approx. \$3,000). He will bring more details at a later meeting.

Meeting adjourned at 9:20pm.

Respectfully Submitted,

Jermaine Larson