



**Bayside Swimming Club**  
**Board of Directors Meeting – Tuesday, January 3, 2023, 7:00 pm**

Attendance (via Zoom): David Cohn, Teresa Handy, Dan Stockwell, Rick Rosbach, Stephanie Walters, Jermaine Larson, Ken Ericson, Paul Troutman. Not available to attend: Sharon Loeppky (OOT, Newfoundland)

Call to order at 7:05 pm

Approval of minutes from the previous meeting.

**Treasurer's Report**

Teresa Handy gave the financial reports. See her reports for a breakdown of details. Summary details: Bayside Splash has a surplus of \$51,700 net income. Bayside Swim Club: Net income -\$19,461 loss. Additional entries to be made. Capital expenditures of \$23,853 (new slide, new heater and two new pumps). Operations overall approx. +\$8K. Financial report approved by all.

**Pool Manager's Report**

Great season, highly attended in all areas. 95% sell of all swimming lessons, all summer. 90% turnout of swim team. All well attended. The new slide has been positively received. New pool heater, new spa heater, new storage roof.

Repairs for next year: Spa pump and fence repairs. Drinking fountain doesn't work, needs to be replaced. Discussion to not replace the water fountain, but keep the bottle filler. The drinking fountain hasn't worked for the past two years. Need another CPR mannequin.

Inquired about the minimum wage for guards and what pay rate for guards will be in 2023. Discussion about rates for swim lessons.

**Swim Lesson and Swim Team Report**

110 Swim Team registrations, 1149 Swim lesson registrations (neither reflect cancellations). These are gross number and do not reflect subsequent cancellations or those registrations that were for drop-in lessons (lessons of less than the full 2-week session).

**Membership Report**

Dan Stockwell reported.

In 2022, there were 169 active members, 31 non active members, 73 summer members, 15 stock sells and 1 transfer. Membership Stock was offered to 34 families to sell 15 shares. Contacted 150 families in order to obtain 73 summer members. Currently 481 families on the waiting list.

**Dues for 2023**

Motion by Rick to keep dues the same. Paul suggested discussion on this before voting. Discussion continued on this and involved looking into the value of the stock and the Conditional Use Permit to eliminate the 200-member cap. Discussion continued on this. If we held at \$3,000/value of stock, then would need approx. 220 members. All discussion on adjusted equity of the pool. If keeping at 200 members/families, then stock value to be adjusted to \$3,352. Continued discussion on value of stock and how to gain income in member increase, to

cover expanding usage costs (increase in maintenance and increase in guard fees with higher minimum wage, etc.).

Motion to keep active and inactive dues the same as 2022 and increase summer from \$825 (in 2022) to \$850 in 2023.

\$600 active, \$175 inactive and \$850 summer.

Motion approved.

### **Nominating Committee renewals and other Business:**

Dan Stockwell, Sharon Loeppky and Chris Fairbanks all available to serve again (no one let David know they were not interested).

Annual Meeting: Wednesday, February 15, 2023. Teresa will host via Zoom, with David to send email invitations with the Zoom link.

### **New Business**

These items that have been tabled and will have continued discussion at our next board meeting (which will take place immediately following the Annual Stockholders' Meeting on Wednesday, February 15, 2023):

1. Discussion of requesting an Administrative Review of our Conditional Use Permit (C.U.P.) to remove the 200-member cap from the existing CUP. Removal of that restriction would allow Bayside to determine the number of members. This would allow us to issue additional stock, thereby diluting the stock value. During our meeting, it was noted that based on our current valuation of \$670,463, the stock price should be \$3,352. Looking at this another way, if we held our stock price at \$3,000, we should have slightly more than 223 shares of stock.
2. Discussion regarding investing some of the money currently on deposit in short-term certificates of deposit in order to earn a higher interest rate than what those funds are currently earning.
3. Discussion of methods we can use to prevent grown children of members who no longer live in the same home as their parents from passing themselves off as members. There are still a number of families (perhaps as many as 10) where this is happening.

Information from Chris Fairbanks on CUP:

Relevant text from the Conditional Use Permit (Full text attached):

The Conditional Use Permit for the Bayside Swimming Club at 502 Clark Drive is modified to allow additional memberships, subject to the following conditions:

1. Membership may be increased to a total of 190 members during 2009 and a total of 200 members thereafter. A one-time modification may allow for an additional increase in membership (or elimination of the membership cap) by administrative approval in accordance with the provisions of BMC 20.16.010I. Such an administrative modification may be granted only after assessment of the impacts of the increases allowed by this Order.

Adjourned at 8:55 pm

Respectfully submitted,  
Jermaine Larson, Secretary