

Port Norfolk Yacht Club
Meeting Minutes – Monthly
March 26, 2024

Meeting called to order by: **K Cifford** at **7:00 PM**

Pledge of Allegiance and moment of silence: **Done**

Board Roll Call: (see attendance sheet) **Quorum Present**

New Members: **No new members probationary or regular members**

Recording Secretary Reading of the prior meeting Minutes: **Sent 2.27.2024 monthly minutes to Board on 3.5.2024. They were approved. Minutes were posted to club website on 3.25.2024; No request to read prior meeting minutes**

Treasurer's Report Dec vs Prior Year and Full Yr Forecast for 2024 vs 2023 (Frank Hogan):
See report attached

- MTA made by: **J Piasecki** 2nd: **B Costello** Result: **Accepted**

Financial Secretary's Report 3.25.2024 (Barbra Hogan):

CUTOFF DATE	3/25/2024
MONTH	Mar-24
TOTAL DEPOSITS FOR THE MONTH (OPERATIONS)	\$ 19,341.28
YEAR TO DATE DEPOSITS	\$ 83,865.54
YEAR TO DATE BILLING FROM OPERATIONS	\$ 124,275.81
A/R AS OF MONTH CUTOFF	\$ 91,459.89
A/R OVER 60	\$ 2,850.88
YTD CAN RETURNS	
YTD HALL RENTALS	\$ 950.00
ICE	
ATM	\$ 224.00

- MTA made by: **J Piasecki** 2nd: **W O'Donnell** Result: **Accepted**

Committee Reports :

- Communications and Bills: **Standard items, bills, reciprocity cards, and junk mail. Letter from Boston Water & Sewer discussed under new business**

- Auditing: Barry Greene N/A
- Bar: Brad Rigby No Report
- Crane & Equipment: Ed St George No Report J Piasecki informed board of hydraulic leak that will be repaired before next weekend
- Dredging: Jim Maloney N/A
- Electrical: Tom Joyce: No Report
- Entertainment: Kathleen Ellis: No Report
- Environmental & NRWA: John McConville – Discussed 2/27 superfund site meeting and fact that although PNYC is not yet “in scope” for the cleanup going on up river. There is a \$2billion government fund that we may be able to apply to for a grant to “clean the river” in the lower Neponset area where we are. Applicants must file by a Nov deadline and must be signed by at least two co-applicants (preferably non-profit organizations). PNYC will investigate this option and discuss co-applicants (ie. MYC, NVYC, NRWA, etc..) Next EPA Superfund mtg is April 2nd
- Mass Bay Yacht Club Association: K Carson Nothing new from last mtg
- Fleet Captain & Boat Insurance : Walter Sprague No report
- Floats & Float Repair: P1 Ricky Savicke Floats to be rebuilt/repaired: 149/151; gas dock and angled access finger have been demo’d and redecked P2 Z Grady (no report)
- Grounds: M Hannigan No report
- Hall Rentals: M Peltier No Report;
- HVAC: B Costello Kenny Clifford got air returns and Brian will install
- Ice & Pump-Out: W O’Donnell Progressive. Pump out reimbursement will be much less than PY (about \$2,500 and supposed to be labor to work & maintain pumps vs maintenance updates that we got reimbursed for in 2023)
- Labor Control: Mike Rooney (See board for update thru 3/24 & website will be updated)
- Launch and Haul: D Baker & J Piasecki; Launch dates communicated to all boat owners via email AND posted at the club. Haulers have the boat list for each launch date.
- Lockers & Waste Oil: Gary White , Mtg 4/20 and 2 more small lockers (5 & 17) to add
- Marina: D Baker Mtg 4/20 for slip assignment
- Membership Committee: Andy Polin no probationary members tonight
- Planning Board: Teddy Ahern progressive;
- Security: Chris Papadopoulos no report
- Water: Joe Queally no report
- WiFi: T Ockerby no report

Old / Unfinished Business:

- We need to come up with a vetting criteria to determine who can rent the hall.

New Business:

- 100th Anniversary Dinner
 - Friday 9/13 open (other dates not good: mid-Aug weekends, Labor Day weekend, etc.); T Ahern to check with Venezia on carving stations with different dietary options
 - Get group together to pick and organize picture/photos....Send email out to membership to get photos, pick photos, categorize them for display at club and at 100th Dinner
- BWSC sent notice to club that all properties will get a stormwater monthly charge. PNYC estimated cost is \$160/month; may be able to mitigate – to be evaluated and discussed by the board once we know more.
- Invasions – TRYC has 8/17 blocked on its site. PNYC will follow-up with TRYC as it is our turn to host in 2024

Good of the Club:

- Nothing

Motion to adjourn:

- Motion made by: J Piasecki ; 2nd: F Hogan Result: Approved
- Adjourned at 7:41 PM

Executive Session: Yes

PNYC BOARD OF TRUSTEES ATTENDANCE 2024**DATE: 3/26/2024**

Quarterly & Regular Monthly Mtgs

NAME	POSITION	PRESENT	EXCUSED	ABSENT
KEN CLIFFORD	COMMODORE	1		
DON BAKER	VICE-COMMODEORE	1		
WARREN O'DONNELL	REAR COMMODORE	1		
FRANK HOGAN	TREASURER	1		
BARBARA HOGAN	FINANCIAL SECRETARY	1		
JIM PIASECKI	RECORDING SECRETARY	1		
RON BROUSSEAU	TRUSTEE '23 AND '24		1	
BRIAN COSTELLO JR	TRUSTEE '23 AND '24	1		
MICHAEL ROONEY	TRUSTEE '23 AND '24	1		
TEDDY AHERN	TRUSTEE '24 AND '25	1		
JOHN MCCONVILLE	TRUSTEE '24 AND '25	1		
BRIAN WHITE	TRUSTEE '24 AND '25	1		
		11	1	0
Present	11			
Needed for QUORUM =	7	Quorum Present		

**Port Norfolk Yacht Club
Cash Flows Summary
February 29 & 28, 2024 and 2023**

	Actual YTD 2024	Actual YTD 2023	Total Actual 2023
Beginning Cash -All Accounts Jan 1st	\$ 331,971	\$ 277,846	\$ 277,846
Revenues			
Dredging receipts	29,536	26,533	140,311
Dues/ Services/ Misc	41,734	36,596	262,490
Lockers/ Social Activity/ Misc	3,864	2,992	74,715
Net Tiki/ Bar (after direct costs)	746	1,667	25,367
Total Cash Receipts	\$75,880	67,788	\$502,883
Expenses			
Operating (RE Tax, Utilities, Ins., Steward)	25,678	24,892	174,737
Office & Administrative	4,024	2,617	15,258
Social Activity- Events	0	0	20,968
Repair & Maintenance Spending	158	3,949	87,646
Sub-total Cash Expenses	29,860	31,458	298,609
Mortgages (fees/int/princ)	25,025	25,025	150,150
Total Cash Disbursements	\$54,885	56,483	\$448,759
Net Cash Increase/ (Decrease)	\$ 20,994	11,305	\$ 54,124
Ending Cash -All Accounts Feb 29th	\$ 352,965	289,152	\$ 331,971

Bank Accounts

101 9035 Santander Bank - Operating Account	17,387
102 1503 Heritage - Eagle Bank	58,709
108 Banks for Bar Registers	300
109 3974 Cash Checking Bar Acct	8,171
111 Eagle Premium MM 1318	70,143
112 1078 Pier Repair Account	1
114 8432 Dredging-Sovereign Money Market	-
Undeposited funds	150
Available in Bank Accounts	\$ 154,861
117 Certificates of Deposit	198,105
Ending Cash Balance	\$ 352,965

Cash Flow - comments

Opened a Business Money Market
at Eagle Bank paying 4.35% interest
Funded \$70,000 to that account

Interest @ 4.65%

Matures 8/18/24 @ 5%

All bank accounts are reconciled
Can not quantify club labor or donated materials.

Mortgage Info: Bal Due \$ 730,173 -----Payoff 754,772 Finish = Aug 2029
Payments are scheduled at \$12,512/ mo or \$150,150 per year until Aug, 2029
The Interest Rate Change Date is Dec 2026....Final Payment due Nov 2031

Contact Frank Hogan with questions at fthbmh316@gmail.com or 781-843-9643

See the following pages for disbursement details.

Tasks Completed this month, March

Annual Tax return is completed. They were filed by March 19th, with a tax payment of \$77.
EFTPS established with the IRS for estimated tax payments required for 2024.
Insurane for the Com'I/ Prop Policy is binded with Inact, approx \$33k -- \$2 k increase
Liquor Liability insurance is out for competative quote, renewal date is April 25th.

Port Norfolk Yacht Club

Expenses by Vendor Summary

January - February, 2024

	Total	
	Jan - Feb, 2024	Jan - Feb, 2023 (PY)
Utilities		
Boston Water and Sewer	490	576
Comcast	795	911
Eversource	2,372	3,280
National Grid	897	978
Northeast Recycling	437	435
Insurance		
Atlantic Charter Ins Comp	1,179	
Cavanaugh Insurance		2,523
Philadelphia Insurance Co	2,446	
House Mortgage, Taxes, maintenance		
ATCO Supply Co	140	
City of Boston Real Estate	14,684	14,022
Eagle Bank Loan	25,025	25,025
Miscellaneous		19
Richard C Tulimieri Jr	2,150	2,050
Admin, Godwill, etc,		
Adobe Inc	127	
Constant Contact	49	43
Eagle Bank	10	18
Liberty Printing Co., Inc.	825	599
Lopez the Florist	131	
QuickBooks Online	1,063	972
QuickBooks Payments	635	531
Santander Bank	95	60
SCI Global Inc.	160	160
The Boston Home	250	
USPS	15	180
VistaPrint	108	
Not Specified	0	0
Repair & Maintenance		
Amazon	143	253
Corbett Plastering Inc		3,750
Home Depot	158	39
Bradford Rigby-Reimb		117
Ken Clifford- Reimb	500	

Port Norfolk Yacht Club **Expenses by Vendor Summary**

January - February, 2024

	Total	
	Jan - Feb, 2024	Jan - Feb, 2023 (PY)
Bar & Entertainment		
Liquor & Wine purchases	828	421
A A Busch	2,606	466
Burke Distributing Distributing Corp	529	421
BIG Y	24	139
BJ's	140	
Dollar Tree		8
Lenox-Martell		32
Market Basket	55	22
Mass DOR-bar account	919	687
Restaurant Depot	156	
Shaws	10	
Stop & Shop	155	
Bartenders	1,440	795
TOTAL	\$ 61,747	\$ 59,533