

**Port Norfolk Yacht Club**  
**Meeting Quarterly Body**  
**July 23, 2024**

Meeting called to order by: **K Clifford** at **7:15** PM

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

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

New Members: **1 Probationary Member confirmed as Regular members with 6/25/24**  
**Seniority date: Tom Cavanaugh.**

Recording Secretary Reading of the prior meeting Minutes: **All minutes have been accepted by board and are posted to club website**

Treasurer's Report Q1 vs Prior Year and Full Yr 2023 (Frank Hogan): See 5-page report attached

- MTA made by: **B Costello** 2<sup>nd</sup>: **B Greene** Result: **Accepted**

Financial Secretary's Report 6.25.2024 (Barbra Hogan):

|   |                      |
|---|----------------------|
| CUTOFF DATE                               | 6/25/2024            |
| MONTH                                     | Jun-24               |
| TOTAL DEPOSITS FOR THE MONTH (OPERATIONS) | \$ 30,217.68         |
| YEAR TO DATE DEPOSITS                     | \$ 216,062.73        |
| YEAR TO DATE BILLING FROM OPERATIONS      | \$ 255,638.45        |
| A/R AS OF MONTH CUTOFF                    | \$ 104,178.27        |
| A/R OVER 60                               | \$ 2,149.07          |
| YTD CAN RETURNS                           | \$ 75.00             |
| YTD HALL RENTALS                          | \$ 4,875.00          |
| ICE MAY + JUN                             | \$ 76.00 + 318 = 394 |
| ATM                                       | \$ 244.00            |

- MTA made by: **K Ellis** 2<sup>nd</sup>: **E Forsyth** Result: **Accepted**

## Committee Reports :

- Communications and Bills: Standard items, bills, reciprocity cards, and junk mail.  
Received two City of Boston code enforcement violations (see grounds comm report)
- Auditing: Barry Greene All financial are in order
- Bar: Brad Rigby Progressive
- Crane & Equipment: Ed St George No Report
- Dredging: Jim Maloney Filling in; We should engage an engineering co to get the permitting process started.
- Electrical: Tom Joyce: J Piasecki explains CCC-Leg repair status Temp Fix right now which will be tested on Wed/Thu. No other boats should plug into CCC-leg until we get the green light.  
Dennis Kulesza expressed his concerns about current electrical status. He would like a permanent repair/replacement plan, a timeline and funding plan in place to present to the body.
- Entertainment: K Ellis: 8/3 RRRun Dogs Burgers ; 8/24 Saltwater Sons, 9/13 100<sup>th</sup> Gala
- Environmental & NRWA: John McConville - Progressive
- Mass Bay Yacht Club Association: K Carson No Report
- Fleet Captain & Boat Insurance : Walter Sprague No Report
- Floats & Float Repair: P1 Ricky Savicke No Report P2 Z Grady No Report
- Grounds: M Hannigan J Piasecki reports that violations for yard being messy. Specifically they thought that tires used to store floats and security gates/fencing were “trash”. Mark had a crew straighten up the two areas. Secretary to send email to body regarding keeping club grounds and property clean
- Hall Rentals: M Peltier Progressive
- HVAC: B Costello Progressive
- Ice & Pump-Out: W O'Donnell \$513 for July so far; Pump out Working
- Labor Control: Mike Rooney (See board or website for update thru 7.15.2024)
- Launch and Haul: D Baker & J Piasecki; 2024 Haul Schedule will be sent out in 7-10 days; Will also work with haulers to secure 2025 Launch dates
- Lockers & Waste Oil: Gary White No Report
- Marina: D Baker Progressive
- Membership Committee: Andy Polin (1 application received)
- Planning Board: Teddy Ahern Progressive
- Security: Chris Papadopoulos No Report Can we / should we pay a welder to put pier security gates up.
- Water: Joe Queally Progressive
- WiFi: T Ockerby Extenders/Relays on floats on hold without electricity

### Old / Unfinished Business:

- none

### New Business:

- Election of Nominating Committee (5 members) for October 22, 2024 Election
  - Kathleen Ellis, Mike Peltier, Eric Forsyth, Dave Cummings
  - Need 1 more and committee needs to select a chair
- 

### Good of the Club:

- none



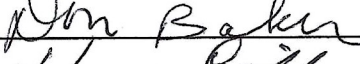

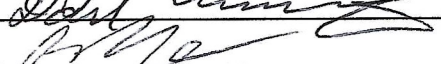

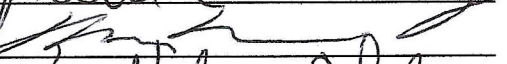

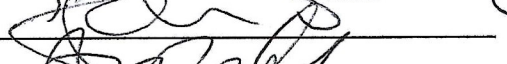


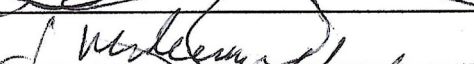
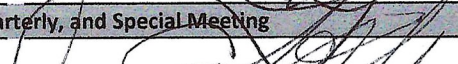
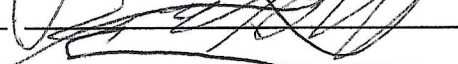
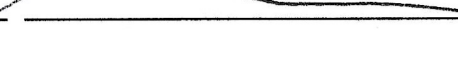
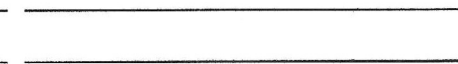
### Motion to adjourn:

- Motion made by: M Rooney ; 2<sup>nd</sup>: B Greene Result: Approved
- Adjourned at 8:09 PM

Executive Session: No



Port Norfolk Yacht Club  
Attendance Sheet  
QUARTERLY Body Meeting 7/23/2024

|   | PRINT NAME        | SIGNATURE  |
|---|-------------------|--|
| 1   | JIM PIATZKI       |    |
| 2   |                   |  |
| 3   | Wm. D. Donnell    |    |
| 4   | DON BAKER         |    |
| 5   | Ken Clifford      |    |
| 6   | David Cummings    |    |
| 7   | Brian T. Costello |    |
| 8   | Michael Rooney    |    |
| 9   | MARY D. GARDNER   |    |
| 10  | KATHLEEN ELLIS    |    |
| 11  | JOHN MCCONVILLE   |    |
| 12  | Brian Lyle        |   |
| 13  | Michael Peltner   |  |
| 14  | DENNIS KORSZA     |  |
| 15  | J. Maloney        |  |
| 15 Constitutes a Quorum at Annual, Quarterly, and Special Meeting |                   |  |
| 16  | Eric Forsyth      |  |
| 17  | Ted Ahern         |  |
| 18  |                   |  |
| 19  |                   |  |
| 20  |                   |  |
| 21  |                   |  |
| 22  |                   |  |
| 23  |                   |  |
| 24  |                   |  |
| 25  |                   |  |
| 26  |                   |  |
| 27  |                   |  |
| 28  |                   |  |
| 29  |                   |  |
| 30  |                   |  |
| 31  |                   |  |
| 32  |                   |  |

**Port Norfolk Yacht Club  
Cash Flows Summary  
June 30, 2024 and 2023**

|  | <b>Actual YTD<br/>2024</b> | <b>Actual YTD<br/>2023</b> | <b>Total Actual<br/>2023</b> |
|--|----------------------------|----------------------------|------------------------------|
| <b>Beginning Cash -All Accounts Jan 1st</b>  | <b>\$ 331,971</b>          | <b>\$ 277,846</b>          | <b>\$ 277,846</b>            |
| <b>Revenues</b>                              |                            |                            |                              |
| Dredging receipts                            | 66,054                     | 73,331                     | 140,311                      |
| Dues/ Services/ Misc                         | 95,136                     | 120,947                    | 262,490                      |
| Lockers/ Social Activity/ Misc               | 60,317                     | 56,077                     | 74,715                       |
| Net Tiki/ Bar (after direct costs)           | 13,395                     | 5,018                      | 25,367                       |
| <b>Total Cash Receipts</b>                   | <b>\$234,903</b>           | <b>255,373</b>             | <b>\$502,883</b>             |
| <b>Expenses</b>                              |                            |                            |                              |
| Operating (RE Tax, Utilities, Ins., Steward) | 95,742                     | 98,255                     | 174,737                      |
| Office & Administrative                      | 11,008                     | 10,237                     | 15,258                       |
| Social Activity- Events                      | 11,788                     | 9,730                      | 20,968                       |
| Repair & Maintenance Spending                | 5,074                      | 70,710                     | 87,646                       |
| <b>Sub-total Cash Expenses</b>               | <b>123,612</b>             | <b>188,931</b>             | <b>298,609</b>               |
| Mortgages (fees/int/princ)                   | 75,075                     | 75,075                     | 150,150                      |
| <b>Total Cash Disbursements</b>              | <b>\$198,687</b>           | <b>264,006</b>             | <b>\$448,759</b>             |
| <b>Net Cash Increase/ (Decrease)</b>         | <b>\$ 36,216</b>           | <b>(8,633)</b>             | <b>\$ 54,124</b>             |
| <b>Ending Cash -All Accounts June 30yh</b>   | <b>\$ 368,187</b>          | <b>269,213</b>             | <b>\$ 331,971</b>            |

**Bank Accounts**

|   |                   |
|---|-------------------|
| 101 9035 Santander Bank - Operating Account | 12,240            |
| 102 1503 Heritage - Eagle Bank              | 76,486            |
| 108 Banks for Bar Registers                 | 300               |
| 109 3974 Cash Checking Bar Acct             | 9,854             |
| 111 Eagle Premium MM 1318                   | 71,202            |
| 112 1078 Pier Repair Account                | -                 |
| 114 8432 Dredging-Sovereign Money Market    | -                 |
| Undeposited funds                           | 0                 |
| <b>Available in Bank Accounts</b>           | <b>\$ 170,082</b> |
| 117 Certificates of Deposit                 | 198,105           |
| <b>Ending Cash Balance</b>                  | <b>\$ 368,187</b> |

**Cash Flow - comments**

Receipts lower due to lower new members -- 1 vs 12 last year  
This is \$34,100

Includes \$1,202 interest since March

Expenditures lower as last year includes Hall Reno & Pumpout of approx \$65,000

Matures 8/18/24 @ 5% + \$8482 add'l int total interest \$9,837

All bank accounts are reconciled. Santander Dredge & Pier accounts were closed in April 2024  
Can not quantify club labor or donated materials.

**Mortgage Info: Bal Due \$ 689,486 -----Payoff 712,358 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.

***Important Cash Decissions due in August/ September***

Club will have \$300,000 excess as CD's mature. Investments paying over 4.9% good option.  
The Mortgage rate is 3.875%. Paying extra principal is an option if invest rates under 4.9%

**Boston Water & Sewer - one bill is not being paid due to Stormwater charge**

**Port Norfolk Yacht Club**  
**Expenses by Vendor Summary**  
January - June, 2024

|   | Total           |                         |
|---|-----------------|-------------------------|
|   | Jan - Jun, 2024 | Jan - Jun, 2023<br>(PY) |
| <b>Utilities</b>                          |                 |                         |
| Boston Water and Sewer                    | 1,665           | 1,544                   |
| Comcast                                   | 2,385           | 2,733                   |
| Eversource                                | 9,361           | 9,925                   |
| National Grid                             | 1,786           | 1,918                   |
| Northeast Recycling                       | 2,406           | 2,860                   |
| <b>Insurance</b>                          |                 |                         |
| Atlantic Charter Ins Comp                 | 1,179           | 113                     |
| Cavanaugh Insurance                       |                 | 33,447                  |
| Inact Insurance                           | 32,839          |                         |
| Mount Vernon Fire Insurance Co            | 4,433           | 3,893                   |
| Philadelphia Insurance Co                 | 2,446           |                         |
| <b>House Mortgage, Taxes, maintenance</b> |                 |                         |
| ATCO Supply Co                            | 582             | 706                     |
| City of Boston Real Estate                | 29,368          | 28,044                  |
| Eagle Bank Loan                           | 75,075          | 75,075                  |
| GoDaddy.com                               | 217             | 204                     |
| Gorham Fire                               |                 | 479                     |
| Joyce and Gendreau Jewelers               | 60              | 50                      |
| MBYCA                                     | 250             | 250                     |
| Miscellaneous                             | 287             | 253                     |
| Prestige Flag                             | 242             | 1,365                   |
| Richard C Tulimieri Jr                    | 6,325           | 6,075                   |
| <b>Admin, Godwill, etc,</b>               |                 |                         |
| Adobe Inc                                 | 127             |                         |
| CliftonLarsonAllen LLP                    |                 | 3,019                   |
| Constant Contact                          | 147             | 128                     |
| Deluxe for Business                       | 74              | 441                     |
| Eagle Bank                                | 10              | 28                      |
| Erin M Keller                             | 250             |                         |
| Liberty Printing Co., Inc.                | 825             | 785                     |
| Lopez the Florist                         | 250             |                         |
| Nash CPA's LLC                            | 2,000           |                         |
| QuickBooks Online                         | 1,126           | 985                     |
| QuickBooks Payments                       | 1,746           | 1,762                   |
| Saint Jude Fund                           |                 | 250                     |
| Santander Bank                            | 215             | 220                     |
| SCI Global Inc.                           | 320             | 1,120                   |
| The Boston Home                           | 250             |                         |
| US Treasury                               | 1,077           |                         |
| USPS                                      | 166             | 180                     |
| VENMO - Eagle 1503                        | 26              |                         |
| VistaPrint                                | 108             |                         |
| Not Specified                             | 2,169           | 2,077                   |



**Port Norfolk Yacht Club**  
**Expenses by Vendor Summary**  
January - June, 2024

|  | Total           |                         |
|--|-----------------|-------------------------|
|  | Jan - Jun, 2024 | Jan - Jun, 2023<br>(PY) |
| <b><i>Repair &amp; Maintenance</i></b> |                 |                         |
| 2023 Reno & Pumpout                    |                 | 64,934                  |
| Ace Hardware                           | 277             |                         |
| Amazon                                 | 806             | 827                     |
| American Muscle Docks                  | 284             |                         |
| Best Buy                               |                 | 1,456                   |
| Braintree Lumber                       | 334             |                         |
| Drive In Paint Mart                    | 63              |                         |
| East Coast Marine Services             |                 | 530                     |
| Etrailer.com                           | 339             |                         |
| Harbor Freight                         | 58              |                         |
| Home Depot                             | 602             | 1,041                   |
| Koopman                                | 957             |                         |
| Lowe's                                 | 33              |                         |
| Wayfair                                |                 | 1,690                   |
| Andy Polin - Reimb                     |                 | 659                     |
| Atha Haberis- Reimb                    | 73              |                         |
| Barry Greene - reimb                   | 737             |                         |
| Bob Savicke - reimb                    | 51              |                         |
| Bradford Rigby-Reimb                   |                 | 363                     |
| Dave Gendreau - reimburse              | 136             |                         |
| David Gallagher reimburse              | 155             |                         |
| Don Baker- Reimb                       | 80              | 1,131                   |
| El Casey- Reimb                        | 105             |                         |
| Jim Piasecki- Reimb                    | 62              | 359                     |
| Joe Queally- riemb                     | 877             | 1,067                   |
| Kathleen Ellis- Reimb                  | 53              | 648                     |
| Ken Clifford- Reimb                    | 721             | 149                     |
| Kevin Bligh - reimb                    |                 | 882                     |
| Larry Pacino reimb                     | 475             |                         |
| Patrick McDonough- Reimb               | 236             | 69                      |
| Shawn Cummings- Reimb                  |                 | 703                     |
| Steve Wells reimb                      | 277             |                         |
| Ted Ahern - reimb                      | 1,050           | 300                     |
| William Shalit - reimburse             |                 | 1,401                   |

**Port Norfolk Yacht Club**  
**Expenses by Vendor Summary**  
January - June, 2024

|                                      | Total             |                         |
|--------------------------------------|-------------------|-------------------------|
|                                      | Jan - Jun, 2024   | Jan - Jun, 2023<br>(PY) |
| <b>Bar &amp; Entertainment</b>       |                   |                         |
| Liquor & Wine purchases              | 4,756             | 2,547                   |
| A A Busch                            | 5,789             | 4,510                   |
| Burke Distributing Distributing Corp | 3,293             | 2,595                   |
| Anthony Columbus Catering            | 3,777             | 5,282                   |
| BIG Y                                | 79                | 317                     |
| BJ's                                 | 536               | 857                     |
| Costco Wholesale                     | 17                | 68                      |
| Dollar Tree                          | 18                | 8                       |
| Dunkin Donuts                        |                   | 44                      |
| Jimmy Coyne Promotions               | 4,027             |                         |
| Lambert's Market                     | 487               | 171                     |
| Lenox-Martell                        |                   | 40                      |
| Market Basket                        | 102               | 111                     |
| Mass DOR-bar account                 | 2,145             | 1,578                   |
| Ocean State                          | 14                | 41                      |
| Restaurant Depot                     | 255               | 453                     |
| Roche Brothers                       | 11                |                         |
| Shaws                                | 1,029             | 553                     |
| Stop & Shop                          | 309               | 79                      |
| Walmart                              | 222               | 18                      |
| Windy City Pizza                     | 256               | 584                     |
| Bartenders                           | 4,462             | 4,088                   |
| <b>TOTAL</b>                         | <b>\$ 222,218</b> | <b>\$ 282,079</b>       |

Tuesday, Jul 09, 2024 12:10:54 PM GMT-7 - Cash Basis



**Port Norfolk Yacht Club**  
**Profit and Loss by Tag Group**  
January - December 2024

|                                    | Father's Day    | MBYCA Meeting   | Members Night     | Opening Night   | Totals          |
|------------------------------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| <b>Income</b>                      |                 |                 |                   |                 |                 |
| 352 Events                         | 1,880           |                 |                   | 4,080           | 5,960           |
| 355 Raffles                        | 725             |                 |                   | 640             | 1,365           |
| <b>Total Income</b>                | <b>\$ 2,605</b> | <b>\$ -</b>     | <b>\$ -</b>       | <b>\$ 4,720</b> | <b>\$ 7,325</b> |
| <b>Expenses</b>                    |                 |                 |                   |                 |                 |
| 580 Events & Other Social Activity | 1,119           | 607             | 1,050             | 4,477           | 7,253           |
| 582 Raffle Expenses                | 198             |                 |                   | 199             | 397             |
| <b>Total Expenses</b>              | <b>\$ 1,317</b> | <b>\$ 607</b>   | <b>\$ 1,050</b>   | <b>\$ 4,676</b> | <b>\$ 7,650</b> |
| <b>Net Income</b>                  | <b>\$ 1,288</b> | <b>\$ (607)</b> | <b>\$ (1,050)</b> | <b>\$ 44</b>    | <b>\$ (325)</b> |

Tuesday, Jul 09, 2024 11:27:06 AM GMT-7 - Cash Basis