

**GRAND MASTERS DRAGON BOAT CLUB
BOARD AND BUDGET MEETING
JANUARY 7, 2019**

- Attendance sheet attached.
- The budget meeting was called to order by Treasurer RaeAnn Bethel at 12:30 pm.
- Annual treasurer's report for 2018 is attached, showing year end balance of \$3,720.92. There was no fair share distribution in 2018.
- Insurance coverage was discussed, as to whether to continue current coverage or try to self insure ourself.
- RaeAnn suggested inviting Cheryl Moran to a future meeting. Steve Printz asked what insurance coverage we have.
- Sandra Skopaz suggested holding teams responsible for damage to boats.
- John Townley suggested each team captain certify to the Board who their qualified steer persons are. Sandra added that it is the team's responsibility to train steerspeople.
- Lee said he expects boat maintenance costs to be higher this year. Steve asked if we have actual estimates for fees and expenses. RaeAnn said boat fees will remain the same, and any refunds will be decided at a later date. Lee asked to budget \$500/ month for maintenance.
- Board meeting called to order at 1:00 by President Lee Cerovac.
- Lee says he bought 2 new storage boxes, 150 gallon size, for Miona. They will be installed. Steve said Sumter County needs to know the dimensions of the boxes prior to installation. Per suggested installing the block and tackle system at Sumter.
- Lee said Fred is working on boat bottoms, on a rotating basis.
- Steve moved and Per seconded a motion to require teams that damage our boats to pay for the ½ the cost of damage repair. Beth questioned why we pay for insurance if we never use it and teams have to pay for repairs. Further discussion on teams certifying steersman on their team. Beth called for the question, vote 11-0 in favor.
- Beth suggested Lee be available to observe steerspeople, at the request of the captain, which he is amenable to.
- RaeAnn read an email from Cheryl Moran on insurance coverage and the idea of dropping Collision coverage. The letter is attached. Cheryl did receive a new quote for coverage, although it had significant exclusions

due to wind. After further discussion, it was agreed the board needs additional information from Cheryl Moran. Susan suggested having a conference call with the insurance company.

- Steve said Silver Dragons are doing an endurance paddle on Lake Miona on February 16th. The team also has water safety scheduled February 17th and 25th at Mulberry pool. Steve is also working with the Enrichment Academy on a Dragon Boat 101 class.
- Lee raised the idea of offering dragon boat paddles at Sumter a couple times, possibly at \$5 per person. This is subject to Villages approval. Lee also wants to reschedule the “fun paddle” at Sumter. Board suggests March timeframe, possibly on a Thursday, possibly March 7th.
- Lee said we need ideas for new speakers for our club meetings. Julie Coleman offered to teach a water exercise class, with sports emphasis.
- Meeting adjourned at 2:00 pm.

**GMDBC Treasurer's Report
January 8, 2019**

Beginning Balance	
Nov 30, 2018	\$9,224.28
Total Income	\$1,176.00
Fair Share Contribution	\$1,110.00
Membership	\$0.00
50/50 raffle	\$66.00
Total Expenses	\$6,679.36
Boat Main. and Storage	\$179.36
New boat	\$6,200.00
SRDBA dues	\$300.00
Ending Balance 12/31/18	\$3,720.92

2018	January	February	March	April	May	June
Beginning Cash	\$9,932.91	\$10,709.88	\$14,960.45	\$18,562.91	\$18,824.06	\$17,196.24
Revenues						
Membership		\$3,960.00	\$2,440.00	\$200.00	\$40.00	\$120.00
Fair Share Contribution	\$1,030.00	\$590.00	\$1,550.00	\$1,050.00	\$960.00	\$900.00
50-50 Proceeds	\$58.00	\$90.00	\$64.00	\$60.00		\$101.00
Miscellaneous						\$293.00
Subtotal	\$1,088.00	\$4,640.00	\$4,054.00	\$1,310.00	\$1,000.00	\$1,414.00
Expenses						
Fair Share Contribution Refund						
Boat Insurance/trailer					\$1,457.00	
Equipment Purchases				\$397.00		
Boat Maintenance and Storage	\$241.03	\$206.92	\$451.54	\$491.90	\$1,170.82	\$1,232.18
Miscellaneous		\$90.84		\$59.95		
Club Administration		\$91.67		\$100.00		\$10.00
Corporate Expenses	\$70.00					\$43.75
Subtotal	\$311.03	\$389.43	\$451.54	\$1,048.85	\$2,627.82	\$1,285.93
Net Profit (Loss)	\$776.97	\$4,250.57	\$3,602.46	\$261.15	-\$1,627.82	\$128.07
Ending Cash	\$10,709.88	\$14,960.45	\$18,562.91	\$18,824.06	\$17,196.24	\$17,324.31

July	August	September	October	November	December	Total 2018
\$17,324.31	\$15,256.95	\$16,203.71	\$8,962.93	\$8,472.15	\$9,224.28	
\$80.00	\$200.00	\$120.00	\$110.00	\$110.00	\$0.00	\$7,380.00
\$970.00	\$860.00	\$1,245.00	\$1,190.00	\$1,265.00	\$1,110.00	\$12,720.00
	\$40.00	\$37.00	\$53.00		\$66.00	\$569.00
						\$293.00
\$1,050.00	\$1,100.00	\$1,402.00	\$1,353.00	\$1,375.00	\$1,176.00	\$8,870.00
						\$0.00
\$820.00			\$456.00			\$2,733.00
		\$8,090.69	\$359.00		\$6,200.00	\$15,046.69
\$696.32	\$153.24	\$473.41	\$463.50	\$622.87	\$179.36	\$6,383.09
\$250.00		\$37.00	\$565.28		\$300.00	\$1,303.07
\$1,351.04		\$41.68				\$1,594.39
						\$113.75
\$3,117.36	\$153.24	\$8,642.78	\$1,843.78	\$622.87	\$6,679.36	\$22,345.32
-\$2,067.36	\$946.76	-\$7,240.78	-\$490.78	\$752.13	-\$5,503.36	-\$13,475.32
\$15,256.95	\$16,203.71	\$8,962.93	\$8,472.15	\$9,224.28	\$3,720.92	Ending Balance
						\$3,720.92

Z,

From: Cheryl Moran morancheryl@gmail.com
Subject: Re: GMDBC Insurance
Date: Dec 11, 2018 at 7:55:14 PM
To: Townley jloutownley@gmail.com, jmac719@hotmail.com,
leesumo777@gmail.com, raeann.bethel@gmail.com, Sandra
Skopaz sskopaz@gmail.com, Perolesbiz@gmail.com,
renkan2@yahoo.com, scsprintz@hotmail.com, Beauglass@aol.com

I am out of town January 14 th. Please pass this on. With a membership our size , \$1900 for the year is about \$4.50 a person. We are good for small repairs however, the costs to replace a boat damaged by collision or a tree falling on 2-3 boats due to storm at lake Sumter would be a tragic thing. I would recommend keeping the physical damage. The insurance costs should be passed on to the members. We have not raised the dues but added 3 more boats to accommodate the the 9 teams. I would hate to be the decision maker who decides to eliminate the insurance and then have an incident involving one or more boats. This is also theft. We have a great exposure for theft at Miona. We should treat the boats as we do our own properties. To me, not a good risk. Just my thoughts.

So far, the rates researched are not better than we have. They are looking for one more quote early next year. Please send to captains I missed and Kathy S vp.

I may be able to attend in February. Take care!
Sent from my iPad

On Dec 11, 2018, at 7:35 PM, Townley <jloutownley@gmail.com> wrote:

Cheryl,

At yesterday's GMDBC Board meeting, the topic of Insurance was discussed, and it will be on the agenda for both the Budget and the Board meetings on January 14th. The primary focus will be a discussion of whether we should drop our collision insurance for the boats while maintaining both the liability and the directors and officers coverage. It appears this could save about \$1,900 annually. Apparently we have repaired boat damage in the past without filing a

claim, at least partly due to the \$500 deductible.

We are hoping for input from you, both on the idea of dropping collision coverage and whether you have received any other quotes for our coverage, and hope you can attend the meetings that day. If you are unable to attend, please provide us your thoughts and recommendations prior to the meeting, either to John MacPhee, or any officer.

Thanks,

John Townley

Sent from my iPad

11/7/19 GMABC Board meeting

John Townly
SANDRA STOPAZ
Beth Bowen
BILL MANKUS (FOR J. McPHEE)
Per O'Brien
Steve Pank
Julie Coleman
Dottie Baker
Raedna Bethel
Kathy Summers Stanski
P. Snyder
LEE GROVAC

Secretary
DRAGON SISTERS
Village Dragons
BLACKHEART
Dirty Dozen
Siberian Dragons
Paddling Patriots
Warriors
treasurer
VP.
TBR
TBR