**September 20, 2012**

**Present: Gail S., Alice, Eleanor, Sara L., Karen J., Merida, Gail E., Polly T., Nancy, Tara, Caroline P., Beth Upton, Joy K., Jennifer H., Presha S., Irena**

**Amendment to last month’s minutes – Not “General Fund” should be Special Purposes Fund”**

**Approval of minutes moved by Nancy G, seconded by Polly T. Motion passed**

**Merida/Sara Lopez Money Talk**

Aside: “Segue” – is how you spell “Seg-Way”

General Fund was presented. We are doing better than we thought. Moved $7330 from 2011 Auction to Special Purposes Fund. Will end year with surplus of close to $10K.

In December will move the Recession Relief Fund into Special Purposes Fund.

Decisions to be made: What should we do with the $9K+ surplus? As a non-profit, we cannot stay cash-positive.

Recommendation: “Rainy Day Fund” in an investment capacity/reserve, should amount to 6-12 months worth of operating expenses. $50,000 = one year.

Special purposes will end at about $19,000.

How much money or percentage amount? Proposal from Karen J. a task force to explore options around investments. Also, what are the buckets: Donations, Reserves, Special Purposes.

Tara will lead the effort to develop a policy. Sara and Tara and Beth and Presha.

We also need a policy around the Recession Relief Fund. What will it pay for? Scholarships? Regatta Assistance? We used about $1150.

What happens at the end of the year? Keep it at a certain amount?

Presha: The excesses need to go to the Relief Fund, which could help regattas or individual rowers. We have excess, which is the issue.

At the end of the year, it’s treated as a donation and the donors are acknowledged as such.

Beth Upton: This is a good problem to have.

Membership Dues System – we need to catch up. People need to see and reference the sheet posted in the Conibear box.

Post dues on our website? Post a summary – it’s hard to list it all with all the variations. Let’s figure out the average cost per season or month. Let’s explore it – Karen J will look into other clubs.

How close are we to a boat? We have a good chunk of money now in the Special Purposes Fund (about $14,500) and a good start on a boat purchase ($25,000 needed) – a four/quad. In December we are adding $4,000 from the Recession Relief Fund. A recommendation at the end of the year, through new policy, will help us allocate the whole Special Purposes Fund.

On the HOTC expenses – the Club has traditionally paid for some if not all of the entry fees and/or coaches fees. The entry fees for the event have gone up significantly – to about $1000 this year (2012). Does the Club want to cover that cost?

Cynthia proposes that the Club pays for every bit of it, including coach’s/trailer/coxswain fees (about $300), especially with it being a central part of who we are as a competitive club.

MOTION: Presha moves that the entry fees are covered by the Club.

Second: by Caroline. Approved.

**Coaches Report**

Regattas –

San Diego, interest is strong. Coaches will be ready to submit. We will go for two eights. Entry fee is $395/boat. We had 18 say YES on BigTent.com. Each rower can only be in two races. Club race and one age category race.

Tail of the Lake – September 30

American Lake – October 14 – small but mighty group is interested

Head of the Charles – October 20/21

Head of the Lake – November 4

**Equipment update**

We got a couple of new cox boxes

Oar painting – needs to happen. Getting scraped up on trailer, bulkhead. Randy has a contact that could help us spray an epoxy paint, which would dry stronger. We’ll make sure the Boston oars look good. We’ll need some volunteers for the second coat of yellow.

Secrets – People have multiple numbers at US Rowing. Sara has the latest list of US Rowing’s list of Conibear rowers, including duplicates. Take a look.

CPR video – 90s long. Karen J. will put it on BigTent.com.

Re: CPR method - “Do it fast and do it hard and don’t stop at all.” – Karen Johnson

**End of The Year**

After the HOTL, there’s often a brunch. This may happen. Maybe at Jennifer Helgeson’s house.

Boating Advisory Council – Jennifer Helgeson has had regular contact with Phil Defliese. The BAC is pleased with LTR, corporate row, buying a new boat. The new space is doing well. The 4th day rowing has started – Mondays at 5:45am.

Adjective Project – Denise is spearheading this project. Sara has an updated list with all the new folks. Posted as a file on BigTent.com.

We are off until our annual Volksmarch on December 2. Meet, drink, walk. Time TBA. Morning vs. evening.

**Donations at the End of the Year**

Mount Baker Juniors Scholarship

Novice Leadership Awards

Row To The Future

Cynthia brought up the issue of diversity/access. How to give back, increase minority presence on the team.

In the past Conibear has donated to Girls Row!, Husky Women Crew, US National Team, bought and donated ergometers.

Caroline asked what our money and our initiative are based on – Cynthia reminded the group that the mission and bylaws were reviewed about 2 years ago. Investment is a prudent use of any excess monies.

Irena asked us to consider the elite women rowers of Pocock.

The club will decide in December on what to donate to.

**Meeting ended 8:21pm.**