

NOTES FROM THE BOARD

WHAT'S THAT? **SPEAK UP! LOUDER! WE NEED A CLEAR ANSWER!!!**

The most recent regular Board meeting was on June 4. As always, you can read the complete Minutes on the Club website or on the notice board in the entrance lobby to the clubhouse. But one issue dominated all others at that board meeting: the vital question of what to do about F Dock, so that is all we are going to discuss here and now. And then the Board needs to hear from you.

You have already been sent several e-mails about this. There is a little saying in the advertising business about how to get people to pay attention. "First, you tell them what you are going to tell them. Then you tell them. Then you tell them what you told them." So this is not new. Now we are going to tell you what we told you because the Board wants an eyes-wide-open decision from you the members.

About thirty members turned out for the recent Information Meeting on F Dock. The Board hopes for a much larger participation at the SGM.

The key questions are these : Do we have to replace F Dock? When? How much will it cost? Where's the money coming from?

The answers that the Board proposes are: Yes. Next summer. About \$250,000 more than normally anticipated revenue over the next 3 to 4 years. We should borrow it.

Now let's take that again a little more slowly. F Dock is doubtless close to the end of its life. How close? Nobody can be completely certain. We don't believe it is going to disintegrate within the next twelve months. But the time to act is definitely now. We have to book the work and get some earnest money on the table. The plan is to do the bulk of the work next summer.

It will cost real money. How much? There is still one piece of that puzzle missing: the disposal of the existing F Dock. Can we sell it to somebody? Can we give it to somebody who will take it away for nothing? Or will we have to pay to get it removed? It's looking hopeful. A few groups have expressed interest. The budget plan covers reasonable alternatives.

The Board has discussed many options to finance the project. Raise the dues; raise moorage rates; have a special levy; sell debentures; take a new mortgage. The Board decision is that we don't have to do any of those things. If we increase our existing mortgage by \$250,000 when it comes due for renewal next January, extend the period of that mortgage by 3 to 4 years, make use of all of our normally anticipated revenue, then we would not require other rate hikes, levies or loans. The F Dock Working Group and the Board believe that this will cover all reasonable eventualities. If we get lucky with the disposal question we might even get a little change back.

The good part of this story is that we can do it without too much short term pain. The less cheery part is that the club could not contemplate any other large projects until this was done and dusted. As always, it is a question of priorities.

What you are voting on.

As the formal Notice of Meeting told you, there will be only two motions to vote on:

1. The Treasurer moves that the Saltspring Island Sailing Club finance the replacement of F Dock by borrowing up to an additional \$250,000 from our bank by adding to the existing mortgage balance at renewal in January 2020.
2. The Rear Commodore moves that the Saltspring Island Sailing Club proceed with the project to replace F Dock in 2020.

When and where you vote.

Lions Club on Drake Road, Tuesday 25th June, 1900 hours. NOT at the Clubhouse.

The numbers

Resolutions of this importance require a super-majority to pass ... 75% of the members in attendance. Quorum is twenty voting members but the Board certainly hopes for participation by many times that number. They even booked a special hall to hold the crowds. Think on this: 75% of a quorum of twenty means that six people could decide the future of this project. Yes, six ... 14 votes in favour of the motions, 6 against, and it's in the bin. For heaven's sake, don't let that happen.

Come early. And vote.

Written on behalf of the Board by Jonathan Chilvers