

International 505 Class Yacht Racing Association Canadian Section

2016 Annual General Meeting of the Association

DRAFT Minutes

9:00 PM Eastern Time (6:00 PM Pacific Time) Wednesday November 30, by
Conference Call

Meeting called to Order The meeting/conference-call was called to order by Marg Hurley, President, at 2105 EST (1805 PST)	
Item 1	Roll Call 7 members participated at the start of the call, with an 8 th member joining later. <ul style="list-style-type: none">• President – Marg Hurley - Ottawa• Secretary-Treasurer – Charles Hansen - BC• Adam Gesing – Toronto• Dave Adams – Ottawa• Shona Weldon –Ottawa• Fred Grimm – BC• Cynthia Des Brisay – BC• Marie Gendron – Ottawa
Item 2	The minutes of the 2015 AGM. Moved by Marg and seconded by Shona to accept the minutes as submitted. All in favor; Motion passed
Item 3	Fleet Rep Reports <ul style="list-style-type: none">• Fleet 1 (Pacific) – Evan Jennings (Absent). Comments from Fleet 1 participants present included mentions of large regattas in Bellingham (NA's 50 Boats, Dale Jepson One Design 16 boats), Squamish (Canadians 11 boats [3 Canadian Boats]) and English Bay (Kits Invitational 13 Boats) (Bluenose {BC Championships} 10 Boats). Mid-week race participation was down to one or two boats most nights. There is a growing wave of youthful 505 sailors 3-4 hours south of Vancouver in Bellingham, Port Townsend and Seattle. The average age of Fleet 1 continues to go up. Fred is excited about his new boat, #8263.• Fleet 4 (Ottawa) - Brent Beninger (Absent). Comments from Fleet 4 participants present included mention that weeknight races generally have 6-8 boats out. The fleet has 2 new members that are younger. Shona Moss's boat (on loan) got T-Boned by an F-18 Catamaran and will be out of service for a while. Special Mention that Andrew Gesing has been sailing a lot on various boats with good success. Two younger guys have purchased 505s. Ben Taylor and Paul Place have purchased boats from Nick Kowen and Jim Dingle, respectively. Another boat moved to the Nepean Sailing club from Alberta. Paul Place has agreed to be the Fleet 4 Representative.• Fleet Toronto – Renka Gesing (Adam Gesing reporting). Noted that Angus Ross is no longer sailing 505's. 3-4 boats come out for mid-week racing. They have two new members, Marek Balinski and Peter Hale. Mike Agrel is still racing.

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	<ul style="list-style-type: none"> • Fleet – Other Cynthia reported that James Brown and a few others are sailing and racing in Alberta at Lake Wabamum.
Item 4	<p>Report of Class Measurer – Chris Gillies (Absent) (Marg Hurley reporting)</p> <ul style="list-style-type: none"> • Pre-Measured Sails from Sail lofts ISAF is developing a rule change that will allow recognition of sail measurement compliance certification for new sails made by certified one design sail makers. It is hoped that such a change will cut down on the amount of sail measurement that currently takes place at large regattas • Measurement Certificate Scan and Submit To date there are 2 certificate at the Web-site. This effort is in support of Boat owners who may require copies of lost or misplaced certificates in order to register for sanctioned events. (Chris to follow-up on the program for the next meeting) Example: Fred’s new boat #8263 did not come with a certificate, if we had a copy, we could send one to him. <p>Action: Marg to ask Chris about the procedure used by the International Office for providing copies of certificates they hold on file.</p>
Item 5	<p>President’s Report – Marg Hurley Marg advised that she would like to step down as president. Overwhelming comment from the floor counselled that she would not be allowed to step down until she found a replacement – there was no further discussion.</p>
Item 6	<p>Secretary – Treasurer Report – Charles Hansen</p> <ul style="list-style-type: none"> • Membership We are paying the International office for 21 memberships, but we have 31 voting members by virtue of 10 Family Memberships. There are many Canadian 505 boats that participate in events that are not participating in the Class Association. Each of us should encourage owner/operators to sign up and get involved. Please look at the Canadian Fleet Roster with a view to identifying Hull Numbers and operators (email addresses) in your area... not so much to collect dues but to grow the network of likeminded sail boat racers. With a more wholesome inventory of the Canadian Fleet we can share information and work to generate interest and excitement about the boat and events. • Financial Cynthia walked through the current financial statements (attached). The association will experience a net loss this year, however this is primarily due to the timing of certain payments and the proposal to help support the 2016 Canadian Champs held in Squamish (see next item). Current funds held in the association’s accounts are forecast to be approximately \$14,000 at year end. The transition of the portfolio is coming along from the previous secretary/treasurer. The majority of the fleet funds are stuck in the Pay-Pal account. It is a priority to rectify this. Fees for the BMO account can be

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	<p>waived if the monthly account minimum balance in the BMO remains above 5K\$. This will be done when the Pay-Pal funds are freed up.</p> <p>Action: Charles and Cynthia will make retrieving funds form PayPal a priority.</p>
<p>Item 7</p>	<p>2016 Canadians – Evan Jennings (Absent) Cynthia reported that the event was attended by 3 Canadian boats, the other 8 boats being USA boats. The strong and reliable winds at Squamish make it an attractive racing venue. However the deep water and lack of infrastructure make it difficult to run events. There were high costs to put this event on. As a result, given the lower than anticipated turn-out, the organizers ran a 420\$ deficit, most of which was covered by KYC. Kitsilano Yacht Club contributed significantly to the success of the event and as such have subsidized the 2016 505 Canadian Championships.</p> <p>Evan is asking that the National Class Association contribute 300\$ to Kitsilano Yacht Club to reduce their subsidy of this event. Cynthia commented that this support is consistent with past practice and the mandate of the Association to support major events being held by different fleets.</p> <p>Moved by Cynthia that the National Class Association reimburse 300\$ to KYC for their role in the 2016 Championships; Seconded by Shona. All voted in favor. Motion Carried.</p> <p>Action: Charles to draft a covering letter and issue a cheque for 300\$ to KYC.</p> <p>Special note of Thanks to Phil Cragg #8192 who provided the Race Committee boat at his own personal expense, without which this regatta would not have happened at all.</p>
<p>Item 8</p>	<p>2017 Regatta Schedule – tentative schedule</p> <ul style="list-style-type: none"> • North American Championship June 14-18 New Bedford MA • Nepean One Design June 17-18 Ottawa ON • Western Canadian (Kits Inv) July 8-9 Vancouver BC • East Coast Championship Aug 18-20 Wianno MA • Canadian Championship Sept 2-3 Toronto ON • Eastern Canadian Champs Sept 9-10 Ottawa ON (Fanfare) • Pre-Worlds Sept 20-24 Annapolis MD • Worlds Sept 25-30 Annapolis MD • BC Championship (Bluenose) October TBA Vancouver BC <p>Action: Dave Adams agreed to update the Canadian 505 Webpage.</p>
<p>Item 9</p>	<p>Election of Officers for 2017 Being no nominations or volunteers, the current slate of officers agreed to carry on in their current roles.</p> <ul style="list-style-type: none"> • President – Marg Hurley • Vice President – Evan Jennings • Measurer – Chris Gillies

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	<ul style="list-style-type: none"> • Secretary - Treasurer – Charles Hansen • Webmaster – Dave Adams <p>A motion was put forward to accept the slate of officers for 2017. Moved by Adam, Seconded by Marie. All were in favor. Motion carried</p>
Item 10	<p>World Championship Regattas</p> <ul style="list-style-type: none"> • 2017 – Annapolis, USA (September 20-30) • 2018 – Gdynia, Poland • 2019 – Freemantle (January 2-7)(Pre-Worlds Dec 29-31 2018)
Item 11	<p>Other Business</p> <p>No other business was raised</p>
<p>Meeting Adjourned</p> <p>There being no other business, it was moved by Cynthia that the meeting be adjourned, seconded by Adam. All voted in favor of the motion.</p> <p>Meeting/Conference-call adjourned at 2207 EST (1907 PST),</p>	

Charles Hansen – Canadian National Secretary – 01 December 2016

2016 Balance Sheet

@ 31 October 2016

Assets	2015 YE	Oct 2016 YTD	2016 YEF	
Current Assets				
BMO Chequing/Savings	\$1,371.70	\$3,386.85	\$3,008.12	
ING Savings	\$12,068.58	\$0.00	\$0.00	<i>Note 1</i>
Paypal Account	\$775.93	\$11,226.91	\$11,051.91	
Total Current Assets	\$14,216.21	\$14,613.76	\$14,060.03	
Total Assets	\$14,216.21	\$14,613.76	\$14,060.03	
Liabilities and Equity	2015 YE	Oct 2016 YTD	2016 YEF	
Equity				
Opening Position	\$14,156.18	\$14,216.21	\$14,216.21	
Net Income	\$60.03	\$397.55	(\$156.18)	
Total Equity	\$14,216.21	\$14,613.76	\$14,060.03	
Liabilities				
Accruals	\$0.00	\$0.00	\$0.00	
Other	\$0.00	\$0.00	\$0.00	
Total Liabilities	\$0.00	\$0.00	\$0.00	
Total Equity and Liability	\$14,216.21	\$14,613.76	\$14,060.03	

Income Statement

@ 31 October 2016

	2015	Oct 2016 YTD	4Q Forecast	2016 YEF	
INCOME					
Membership Dues	\$330.00	\$870.00	\$40.00	\$910.00	<i>Note 2</i>
Sponsorships & Donations	\$0.00	\$0.00	-	\$0.00	
Interest	\$80.31	\$8.57	-	\$8.57	
Other	\$0.00	\$0.00	-	\$0.00	
TOTAL INCOME	\$410.31	\$878.57	\$40.00	\$918.57	
EXPENSES					
Dues					
CYA Dues	\$100.00	\$100.00	-	\$100.00	
International Assoc Dues	\$207.71	\$164.52	\$175.00	\$339.52	<i>Note 3</i>
Total Dues	\$307.71	\$264.52	\$175.00	\$439.52	
Administration					
Mailing etc.	\$0.00	\$0.00	-	\$0.00	
Promotional Materials	\$0.00	\$0.00	-	\$0.00	
Web Domain & Support	\$0.00	\$169.50	\$56.50	\$226.00	<i>Note 4</i>
Banking Fees	\$42.57	\$47.00	\$5.00	\$52.00	<i>Note 5</i>
Other	\$0.00	\$0.00	-	\$0.00	
Total Administration	\$42.57	\$216.50	\$61.50	\$278.00	
Regattas & Sponsorship					
Canadian Champ Support	\$0.00	\$0.00	\$300.00	\$300.00	<i>Note 6</i>
Trophy Maintenance	\$0.00	\$0.00	\$57.23	\$57.23	<i>Note 7</i>
Total Regattas & Sponsorship	\$0.00	\$0.00	\$357.23	\$357.23	
TOTAL EXPENSES	\$350.28	\$481.02	\$593.73	\$1,074.75	
NET INCOME	\$60.03	\$397.55	(\$553.73)	(\$156.18)	

Note 1: ING Savgs Account closed in 2016 & funds moved to BMO & PayPal

Note 2: 2016 Dues revenues include \$210 for 2015 Memberships collected at Nationals and not remitted

Note 3: 2016 and 2017 International Dues included

Note 4: 2015 Charges paid in 2016

Note 5: BMO Maintenance fees and PayPal fees

Note 6: Proposed support for Squamish Canadians

Note 7: Canadian Trophies name plaques and update