

## Minutes of the BYC Meeting

March 24, 2015

The Balboa Yacht Club Board of Directors met on March 24, 2015. Board Members in attendance were Fran Hannum, Cindi Erickson, Greg Gillis, Ruth Smith and John Schrage.

Greg Gillis initiated the meeting with an acknowledgement of new members. The August 2014 minutes were reviewed and approved. The Treasurer, Fran Hannum reported that the BYC treasury had a balance of \$2434.39 as of March 23, 2015. Cindi Erickson proposed a budget planning meeting to review the revenue and potential expenses for upcoming events.

The Board discussed placing solar lights on the remainder of the buoys on Lake Balboa. However, the Lakes Manager, Brad Meredith says that the cost would be about \$100 per buoy and that there are approximately 49 buoys on the lake. The issue was deferred pending further discussion with the POA.

A suggestion was made to incorporate the club as a 501c "Social and Recreational Club" with the goal of showing that members are bound together by a common objective of pleasure, recreation, and other non-profitable purposes.

The Board discussed "grandfathering" members who are members of the Club but do not live on the lake and have sold their boat. This issue was deferred until a future meeting. The Board additionally discussed opening up membership to Villagers who do not have a boat on Lake Balboa, but decided not to change the by-laws at this time to allow open membership.

Upcoming social events were discussed by Ruth Smith, including a June 8<sup>th</sup> annual meeting and potluck dinner and the July Lighted Boat Parade to be held July 2.

The Board then reviewed many suggested by-law changes and agreed to bring two changes to the membership at the next membership meeting. The revised by-laws, if approved by the membership, would change the Board elections to January from June, and allow the Board to make changes to the by-laws. It was suggested that a membership meeting would be held June 8<sup>th</sup>, and that a Board planning meeting be held in April.

Motion was made and seconded to adjourn.