

IRC Board Meeting March 13, 2017 – Minutes

Attending: T. Barta, J. Klochko, S. Iffert, M. Burroughs, M. Couch, W. Black, J. Murphy, L. Kryder-Reid, D. Stemmler

Janet chaired the meeting in Lisa Lee's absence.

Approved minutes of January 18, 2017 board meeting.

Treasurer's Report:

Expecting statements for November thru February today (March 13).

\$43,000 cash on hand

\$3,000 balance on the credit card.

John plans to develop method(s) for controlling costs to match the budget.

He will also update the depreciation schedule, since we are using one from 2014.

We will look at outsourcing the collections and bookkeeping to one entity.

IRC also will look into establishing periodic, audited financial statements.

New Executive Director

Andrew Purdie has accepted the position of Executive Director. He will start work on June 12, 2017. Andrew is talking to Mike Burroughs (interim ED) about staffing, ED responsibilities, the tracking of fees and payments, and many other issues.

We plan to welcome Andrew with an Open House in April.

Interim ED report from Mike Burroughs

Dues and fees: collections is a mess. It is hard to reconcile uncollected fees due to unposted payments. Paper checks or payments made without Wild Apricot system are not often posted against the fees, so uncollected fees might be reported higher than it actually is.

Mike says that it will be difficult to keep up with the maintenance on the boats and keep them all floating. Our fleet is old.

The cost of establishing ten new seats per year and rotating older boats out of the fleet by selling them while they still have retained value is estimated at around \$50,000 per year. Boats

are expected to have a ten year racing life. Our current fleet has almost no boats with book value or resale value.

IRC has recently held capital campaigns for specific fleet additions, but has never raised \$50,000 in such a campaign. Fleet needs will have to be addressed in the short and long term.

Corporate support is a large resource for bigger clubs, we believe.

Current events:

Docks will be installed, this week.

We should have 3 lanes marked by 3/25.

Purdue hosts a regatta in two weeks.

Masters will be coached on Sundays and Tuesdays by Courtney, and coached on Thursdays by Jen Floyd. There is no formal sculling program, this year.

Next IRC Board Meeting is May 8