

2003 Outrigger Yacht Club Annual Membership Meeting Minutes

The OYC Annual Membership Meeting/Christmas dinner was held on December 6, 2003 at the Mariner Villas Club House with Andrew Howell presiding and Rick Rowan acting as Secretary. The Treasurer's report is attached.

Andrew Howell introduced the report of the Trustees on the revisions to the Bylaws. On the motion of Doug Riley the report was adopted and the proposed Bylaws were adopted as the Bylaws of the Club.

Rick Rowan introduced the report of the Nominating Committee. There were no other nominations. On his motion the Officers and Trustees nominated by the Committee for 2004 were elected as follows:

Commodore - Rick Rowan
Vice Commodore - Doug Riley
Rear Commodore - Jim Juhl
Secretary - Marge Burkett
Treasurer - Sherry Corbett
At large Trustees - Aaron Wood, John Cooper and Mike Brawley

Following remarks by the newly elected Flag Officers, the meeting was adjourned.

R.A. Rowan, Acting Secretary

Attachments

Treasurer's Report
Report of the Board of Trustees regarding revised Bylaws
Report of the Nominating Committee



OUTRIGGER YACHT CLUB

Lake Norman, North Carolina

To: Outrigger Yacht Club members

Subject: Treasurer's Report

The undersigned, Treasurer of the Outrigger Yacht Club, hereby submits the following report:

The balance on hand as of November 30, 2002 was \$12,000.06. From December 1, 2002 through November 30, 2003 there was received from all sources \$11,091.50. The expenses during the same period were \$20,839.33, leaving a balance on hand of \$2,252.23. The attached statement of receipts and expenditures will show in detail the sources of receipts and the items to which the expenditures were applied.

Sherry Corbett
Treasurer

Attachment

We do hereby certify that we have examined the accounts and vouchers of the Treasurer and find them to be correct and that the balance in the accounts as of November 30, 2003 is \$2,252.23.

THE AUDITING COMMITTEE

R. A. Rowan

Doug Riley

Jim Juhl

OUTRIGGER YACHT CLUB

Lake Norman, North Carolina

Statement of Receipts and Expenditures

Balance on hand, December 1, 2002 \$ 12,000.06

Receipts

Membership Dues	7,012.80
Race/Regatta Entry Fees	3,042.50
Social Event Fees	910.00
Promotional Sales	90.00
Interest Income	<u>36.20</u>

Total Receipts 11,091.50

Total 23,091.56

Expenditures

New RC Boat	6,500.00
New RC Boat Expenses	1,412.39
Race/Regatta Expenses	3,081.29
Administrative/Marketing Expenses	2,178.00
Social Event Expenses	2,525.75
Insurance	1,420.00
Internet	240.00
Corporate Taxes	69.00
Pontoon Expenses	2,478.63
Association Dues	340.00
Miscellaneous Expenses	<u>594.27</u>

Total Expenditures 20,839.33

Balance on Hand, November 30, 2003 \$ 2,252.23

Sherry Corbett,
Treasurer



OUTRIGGER YACHT CLUB

Lake Norman, North Carolina

To: Outrigger Yacht Club members

Subject: Report of the Board of Trustees regarding revised Bylaws

On October 30, 2003 a meeting of the Board of Trustees was held at the King's Point Marina Club House. In attendance were Andrew Howell, Rick Rowan, Doug Riley, Marge Burkett, Sherry Corbett, John Guthrie, Rick Jarrett, and Don Corey. At that meeting Rick Rowan presented the report of the committee of the whole for the review of the Bylaws.

The Board of Trustees adopted the report and thereby resolved that the amended Bylaws be introduced to the members with the recommendation of the Board of Trustees that they be adopted as the Bylaws of the Outrigger Yacht Club. The amended Bylaws are attached hereto with a summary of the revisions. The Board of Trustees submits the following resolution:

WHEREAS the existing records of the Club do not confirm the adoption of the Bylaws of the Club by the members, and the Bylaws, as currently written, do not conform to the present nature and purpose of the Club, we the members, in order to further the objectives of the Club as stated in the Charter, resolve as follows:

RESOLVED, That the amended Bylaws attached hereto be adopted as the Bylaws of the Outrigger Yacht Club.

Respectfully submitted

Andrew Howell
Commodore



OUTRIGGER YACHT CLUB

Lake Norman, North Carolina

To: Outrigger Yacht Club members

Subject: Report of the Nominating Committee

The Nominating Committee respectfully submits the following slate of officer and trustee nominees for 2004:

Commodore - Rick Rowan

Vice Commodore - Doug Riley

Rear Commodore - Jim Juhl

Secretary - Marge Burkett

Treasurer - Sherry Corbett

At large Trustees - Aaron Wood, John Cooper and Mike Brawley

The Committee further submits the following resolution:

RESOLVED, That the officers and trustees nominated be declared the officers and trustees of the Outrigger Yacht Club for 2004.

Respectfully submitted

R. A. Rowan
Chairman