

Nashville Rowing Board of Directors		
May 21, 2018	7:00 PM	615 Main
Meeting called by	Henry Trost	
Type of meeting	Monthly	
Attendees	Present: Maggie Davidson, Jamie Kyne, Cory Sanderson, Henry Trost, Jan Duckworth, Jennifer Cheji, Stacey McCarty, Al DeNunzio, Meg Mazzone. Absent: Kim Collins	
Previous Month's Minutes		
	Henry Trost	
Discussion	E-mailed prior to meeting and all recommended updates completed	
Conclusions	Motion to approve by J. Kyne second by Jenn Cheji; passed with unanimous vote	
Action Items	Persons Responsible	Deadline
Monthly Minutes	Meg Mazzone	Monthly
Financial Report		
	Cory Sanderson	
<i>Discussion</i>	<p>Cory E-mailed link to financials prior to meeting. Budget for next year is available to the BOD members and is in progress. Henry, Al and Cory met to review budget line by line. Major changes are highlighted in green. See narrative at budget link about major changes by line item.</p> <p>The budget shows an Increase in dues and program fees. Many juniors shifted from individual members to student members, and this resulted in a deficit. All dues have been increased by \$ 25. Adult program fees - no overall change in fees, but spread out differently.</p> <p>Cory reviewed the financials. He noted that the travel dollars look high; this is because a great deal of money goes in and out because of spring regattas. He also noted that some of the difference between last year's number and this year's numbers is simply the timing of payments. Cory pointed out that the credit card balance number on the balance sheet is incorrect. This is because the credit card does not automatically reconcile with QuickBooks, and this needs to be manually corrected. He will take care of it.</p> <p>In the restricted donations category, \$9800 is attributable to the new pair donated by Will Weaver.</p> <p>Short discussion of reaction to 3 days per week for Masters program. Cory says it was very positive for the development group. Also a good experience for Josh to learn how to program all 3 days effectively. We will stick with this schedule through the fall before re-evaluating it. Stacey-said several people have commented that 3 days is too much, and one commented that \$450 is too much.</p> <p>The Board discussed numerous line items on the financials. A few items of note:</p> <ul style="list-style-type: none"> • Chattanooga Head Race is defunct; we hope to build Music City Head Race to close to \$10,000 and continue building every year. • Office rent - new line item - lease is up in August. Rent is all inclusive so utilities are included (not shown on a separate line). Discussion of doing a longer term lease to try to lock in rate. Need to talk to landlord about renewal since lease is up in 2 months. Cory will ask landlord about options • 2-3% salary increase budgeted for everyone but Cory. Discussion of the need to retain people and pay them a little more. Discussion of how to manage this. Everyone agreed we want to give people a 2% increase. Issue is where to find it in budget. This year we will end up in the black by about \$24,000 if we pay off credit card completely. Can we use this for coaching salaries? Discussion of whether to give an increase to the base or give a bonus. Good arguments on both sides. Question about how the surplus from 2017-18 can be applied to salaries for 2018-19 (accounting-wise). General consensus is that we want to include it in the base. 	

Conclusions	<ul style="list-style-type: none"> Also, there is no longer an "Assistant Executive Director" position, and money has been split between Josh and Emily's positions. <p>Vote - on new fees - remainder of budget will still be discussed after additional checking is done.</p> <p>AI- motion to approve new dues and program fee increases presented by Cory. Stacey seconded. Unanimously approved. Cory will send out email announcement from Board.</p> <p>AI - asked about health care stipend for employees - can we do that this year? Wrap it into salary increase? Cory- we will consider it. There was a reserve fund, but now there isn't because we used it already. Cory would like to have a rainy day fund to start the year with.</p>	
Action Items	Person/s Responsible	Deadline
1. Budget	Finance Committee and BOD members	Prepare budget for vote by Next Meeting
Fundraising/ Capital Initiatives		
Cory Sanderson		
Discussion	Cory reported that Kim Collins is working on setting up a fundraising calendar for next year so we can avoid conflicts and have a comprehensive plan at the beginning of the year. Some junior parents are talking about fundraising activities. Board members are invited to junior banquet on May 30.	
Conclusions	We need to set up a fundraising committee. Board member needs to chair committee. Jenn Cheij volunteered to chair committee and Stacey agreed to help. Cory said David Joniak may be interested also.	
Action Items		
<ol style="list-style-type: none"> MCHR Capital Initiatives 	<ol style="list-style-type: none"> Cory, MCHR Committee BOD and Fundraising Committee 	<ol style="list-style-type: none"> Until event Monthly
Equipment/Fleet		
Cory Sanderson		
Discussion	<p>Boathouse event dates - sent out in email by Cory. First chance to get involved in new boathouse. The events will be fleshed out in more detail. Lizabeth says we will be rowing out of this new boathouse in 2020. They are creating a 501c3 for the facility. We will be a member, along with Vanderbilt, MBA, etc. "Wharf Park" the current name. Lots to clean up.</p> <p>New Dock- 50% deposit paid. Dock will be here in September. Old dock was repaired for Vandy's regatta.</p>	
Action Items	None	

Staffing Items/Updates and Committees		
	C. Sanderson	
Replacement for Juniors Development Coach	Cory made an offer to a coaching candidate, but she turned it down. He has resumed advertising for the position.	
Branding		
Discussion	No items this month	
Action Items	Person(s) Responsible	Deadline
1. Tent purchase	1 JAC/MAC	1. JAC/MAC chairs
MAC/JAC COMMITTEES		
Discussion	<p>MAC Update- Jan Duckworth- social event occurred MAC is implementing volunteer document to track hours contributed by masters rowers. Self-reporting. This will be good information if we apply for grants Successful Dogwood regatta; included a dev boat and some dev rowers in comp boats.</p> <p>JAC Update - meeting monthly, good attendance usually. Big push for more volunteers for nutrition so that there will be continuity when kids graduate. A few new faces have stepped up. Kim mentioned in email that we should set expectations about the cost of uniforms and gear. (about \$250)</p> <p>.</p>	
Conclusion	Updates are provide timely to members	
Action Items	Person(s) Responsible	Deadline
1. Ongoing Committee reporting	Committee chairpersons	1. Monthly
Membership /Program Update		
	Cory Sanderson	
Discussion	Membership/programming update provided prior by e-mail no comments	
Conclusion	To be provided monthly	
Action Items	Person(S) Responsible	Deadline
Ongoing report	C. Sanderson/ staff	Monthly
Reported by	Maggie Davidson	
Meeting adjourned at	9:00 pm	
Next meeting	June 25 at 7 pm. We will vote on rest of budget. Probably needs to be a google hangout. Cory will send instructions if so.	
Approved:		

