



St. Paul Yacht Club

St Paul Yacht Club
Board Of Directors Meeting
Tuesday, July 8, 7pm ~ 8pm
Google Meet: See SPYC Calendar

Approved by: Nathan Schumann , Andy Ristrom , David Nelson , Diane Scovill , Greg Jorgensen , Jon Oulman

Board members present: Nathan Schumann , Tom Surprenant , Troy Janisch , Diane Scovill , Andy Ristrom , Jon Oulman , David Nelson , Robert Smekta Greg Jorgensen (remote)

Board absent: Bill Tschohl

Staff present: Kristina Cummings

Attending: Lee Pfeilsticker , Janeice DeLisle, Michelle Borne, Peter Bourne, Tom Marrone, Thomas Tapelt, Diane Tapelt, Phlaurel Possible, Colleen Velo, Jim Camery, Jerret Seebart, BonnieJean MacKay, Barb Haake, Jimmy Red, Mike Gude, Brett Cummings

General Meeting Agenda

1. **Call to Order and Pledge of Allegiance**
2. **Approval of Agenda**
3. **Open Comments from the Floor (2 minutes)**
4. **Flag Officer Reports**
 - o Commodore (No written report)
 - o Vice Commodore (No written report)
 - o Treasurer (Financials attached)
 - o Secretary (No written report)
5. **Marina Manager Report** (No written report)
6. **Committee Reports**
 - o Amenities (No written report)
 - o Finance (No written report)
 - o Marketing & Membership (No written report)
 - o Social (No written report)
 - o Strategic Planning (No written report)
7. **Old Business**
 - o **Dredging** (Discussed. No Action Taken)
8. **New Business**
 - o **HR report received from HR consultant.** Referred HR and executive committee for next actions. To be made available to members in the SPYC office by 8/1
 - o **Review of billing procedures, conduct a 2025 Financial Audit**
Referred to Finance Committee



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- **Boat break-ins, strangers on docks**
Referred to Operations Committee
- **Parking for Yacht Club Festival**
Discussed, No action taken.

9. Board Member Tom Supranet asked to resolve a motion shared by email with board members at the beginning of this meeting:

Initial Motion: “RESOLVED, that there are serious questions about the facts and circumstances concerning the claim of an invoice past due that precipitated the decision by the Commodore to remove Andrea Johnson as a board member, and therefore, as a matter of good Club governance and internal fairness, the board hereby decides that the Commodore’s action to remove Ms. Johnson shall be delayed and the treasurer shall be given sixty-five days to investigate the facts and circumstances of the claimed overdue invoice and to deliver a report to the Board via email, with the board to act on the treasurer’s report at the next regular meeting. Ms. Johnson shall remain a Director until the board acts on the treasurer’s report.”

Made by: Tom Supranet

Seconded by: Jon Oulman

Amendment 1: “shall be delayed and the treasurer *with assistance of an external auditor* shall be given ~~sixty-five~~ **45** days to investigate the facts and circumstances of the claimed overdue invoice and to deliver a report to the Board.”

Made by: Andy Ristrom

Seconded by: Diane Scovill

Status: Passed

Amendment 2: “Ms. Johnson shall remain ~~a Director~~ *general member in good standing* until the board acts on the treasurer’s report.” (removal from the board remains)

Made by: Nathan Schumann

Seconded by: Troy Janisch

Status: Passed

Revised Motion: “RESOLVED, that there are serious questions about the facts and circumstances concerning the claim of an invoice past due that precipitated the decision by the Commodore to remove Andrea Johnson as a board member, and therefore, as a matter of good Club governance and internal fairness, the board hereby decides that the Commodore’s action to remove Ms. Johnson “shall be delayed and the treasurer *with assistance of an external auditor* shall be given **45 days** to investigate the facts and circumstances of the claimed overdue invoice



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and to deliver a report to the Board via email, with the board to act on the treasurer's report at the next regular meeting. Ms. Johnson shall remain a *general member in good standing* until the board acts on the treasurer's report."

Status: Passed

NS	TS	TJ	AR	GJ	RS	JO	DN	DS
Y	N	Y	Y	Y	Y	N	A	A

10. Adjournment

Motion: Adjourn

Made by: Tom Suprenant

Seconded by: Andy Ristrom

Status: Passed

SPYC Profit & Loss Statement
As of 07/08/2025

Note: Actuals shown as Cash without allocating among budgets.

	Total			
	Accrual to Date	Actuals-Cash	FY 2025 Budget	+/- Budget (Cash)
INCOME				
40000 REVENUE	610.45	1,432.78		1,432.78
40100 DUES INCOME	700.00	1,104.07	0.00	1,104.07
40150 CLUB HOUSE FUND	-2,420.30	-1,665.91	0.00	-1,665.91
40200 SUMMER DOCKAGE MAIN	448,510.50	392,946.57	430,100.00	-37,153.43
40220 SUMMER STORAGE	15,540.00	13,921.96	22,750.00	-8,828.04
40250 DISCOUNTS GIVEN	-7,600.00	-7,180.88	-19,500.00	12,319.12
40300 WINTER STORAGE	1,827.50	20,462.32	199,850.00	-179,387.68
40337 HARBOR MAINTENANCE		2,780.59		2,780.59
40350 UTILITIES- METERED (GAS/ELEC/WATER)	40,741.24	33,037.92	60,000.00	-26,962.08
40351 UTILITIES- COMMON AREA FEES		997.31	5,000.00	-4,002.69
40500 GASOLINE INCOME	14,460.92	14,460.92	75,000.00	-60,539.08
40550 TRANSIENT	2,565.96	65.96	9,900.00	-9,834.04
40700 SHIP STORE SALES	22,054.72	27,740.14	10,000.00	17,740.14
40750 MARKUP		116.00		116.00
40800 SERVICES	5,799.85	6,966.66		6,966.66
41000 INITIATION FEES	1,500.00	1,500.00		1,500.00
42000 SAFETY FEES	-200.00	336.81		336.81
42500 YARD INCOME	4,056.00	8,677.93		8,677.93
CLUB HOUSE FUND EXPENSE	-116.20	-116.20		-116.20
SOCIAL FUND	1,352.33	1,479.68		1,479.68
Total 40000 REVENUE	549,382.97	\$ 519,064.63	\$ 793,100.00	-274,035.37
Discounts given-1			0.00	0.00
Unapplied Cash Payment Income-1		3,567.29	0.00	3,567.29
Total Income	549,382.97	\$ 522,631.92	\$ 793,100.00	-270,468.08
Cost of Goods Sold				
50000 COST OF GOODS SOLD				0.00
50100 COS- GAS	10,673.76	10,673.76	60,000.00	-49,326.24
50300 COS-SHIP STORE	6,745.66	6,165.66	6,000.00	165.66
50400 COS-SALES TAX		0.00	985.00	-985.00

Total Cost of Goods Sold	17,419.42	\$ 16,839.42	\$ 66,985.00	-\$ 50,145.58
GROSS PROFIT	531,963.55	\$ 505,792.50	\$ 726,115.00	-220,322.50
EXPENSES				
60100 MARKETING & PROMOTIONS	2,283.65	2,283.65	5,000.00	-2,716.35
60600 SOCIAL	5,027.21	5,027.21	15,100.00	-10,072.79
60700 SOCIAL GIFTS	616.32	616.32		616.32
60800 CLUB HOUSE EXPENSE			23,500.00	-23,500.00
60850 CLUB MEETINGS			0.00	0.00
60890 MEETING EXPENSE	119.08	119.08	0.00	119.08
61000 BANK FEES/SERVICE CHARGES	2,736.80	2,605.12	2,000.00	605.12
61100 OFFICE SUPPLIES & EQUIPMENT	248.53	248.53	5,000.00	-4,751.47
61150 OFFICE SOFTWARE	6,259.14	6,259.14	7,000.00	-740.86
61170 OFFICE/GENERAL ADMINISTRATIVE			1,000.00	-1,000.00
62000 MILEAGE -EMPLOYEES			1,000.00	-1,000.00
63000 PAYROLL ADMINISTRATION			750.00	-750.00
63500 PROFESSIONAL FEES	2,387.00	2,387.00	7,500.00	-5,113.00
63600 TRAINING			7,000.00	-7,000.00
64000 HARBOR RENT	68,467.79	68,467.79	43,719.00	24,748.79
65000 REPAIRS & MAINTENANCE	30,326.49	30,326.49	25,000.00	5,326.49
65400 SHOP SUPPLIES	7,469.92	7,469.92	5,000.00	2,469.92
65500 DREDGE & MODIFICATIONS	238,314.50	238,314.50	50,000.00	188,314.50
66001 WINTER/WINTERIZING	4,392.05	4,392.05	4,000.00	392.05
66100 SAFETY EQUIPMENT	0.00		1,000.00	-1,000.00
66200 PERMITS, LICENSES			1,500.00	-1,500.00
67000 WAGES & BENEFITS			275,000.00	
67100 GROSS WAGES	26,928.08	26,928.08		26,928.08
67200 PAYROLL TAXES	13,542.63	13,542.63		13,542.63
WORKMAN'S COMP	4,834.00	4,834.00		4,834.00
Total 67000 WAGES & BENEFITS	45,304.71	\$ 45,304.71	\$ 275,000.00	-229,695.29
68000 INTEREST EXPENSE			5,500.00	-5,500.00
68500 LIABILILTY INSURANCE			0.00	0.00
68600 MARINA OPERATING INSURANCE	20,549.56	20,549.56	24,000.00	-3,450.44
69000 UTILITIES	21,703.76	21,703.76	65,000.00	-43,296.24
GAS & ELECTRIC	20,241.51	20,241.51		20,241.51

Total 69000 UTILITIES	41,945.27	\$ 41,945.27	\$ 65,000.00	-23,054.73
69040 METERED UTILITIES			0.00	0.00
70000 OPERATING				0.00
70230 MISCELLANEOUS			13,000.00	-13,000.00
Total 70000 OPERATING		\$ 0.00	\$ 13,000.00	-\$ 13,000.00
70075 BAD DEBTS	-\$33.00	-169.52	70,000.00	-70,169.52
Payroll Expenses	358.62	358.62		358.62
Company Contributions	0.00			0.00
Retirement	1,522.56	1,522.56		1,522.56
Total Company Contributions	1,522.56	\$ 1,522.56	\$ 0.00	\$ 1,522.56
Taxes	7,605.51	7,605.51		7,605.51
Wages	42,145.34	42,145.34		42,145.34
Total Payroll Expenses	51,632.03	\$ 51,632.03	\$ 0.00	\$ 51,632.03
QuickBooks Payments Fees	4,611.70	4,611.70	0.00	4,611.70
Total Expenses	532,658.75	\$ 532,390.55	\$ 657,569.00	-\$ 125,178.45
Net Operating Income	-695.20	-26,598.05	\$ 68,546.00	-95,144.05
Other Income				
90100 INTEREST INCOME			0.00	0.00
90125 FINANCE CHARGE INCOME	5,281.07	8,594.59		8,594.59
Total 90100 INTEREST INCOME	5,281.07	\$ 8,594.59	\$ 0.00	\$ 8,594.59
Late Fee Income	3,150.00	5,264.04		5,264.04
Total Other Income	8,431.07	\$ 13,858.63	\$ 0.00	\$ 13,858.63
Other Expenses				
70100 DEPRECIATION EXPENSE	81,382.34	81,382.34	80,000.00	1,382.34
Total Other Expenses	81,382.34	\$ 81,382.34	\$ 80,000.00	1,382.34
Net Other Income/Expenses	-72,951.27	-67,523.71	-80,000.00	12,476.29
NET INCOME	-73,646.47	-94,121.76	-11,454.00	-82,667.76
CHANGES BY BOARD ACTION				
New Expense: Survey			-6,800.00	
New Expense: Purchase Dredging Equipment			-95,000.00	

SPYC Balance Sheet - As of 07/08/2025

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
10000 CASH & EQUIVALENTS	-2,215.84
10040 CHEROKEE CHECKING	58,843.82
10700 PETTY CASH	58.94
Total Bank Accounts	\$ 56,686.92
Accounts Receivable	
11200 ACCOUNTS RECEIVABLE - TRADE	136,845.28
11520 ACCOUNTS REC SPYCA	200.00
Total Accounts Receivable	\$ 137,045.28
Other Current Assets	
Total Other Current Assets	\$ 26,165.16
Total Current Assets	\$ 219,897.36
Fixed Assets	
Total Fixed (Capital) Assets	\$ 497,423.87
TOTAL ASSETS	\$ 717,321.23
LIABILITIES AND EQUITY	
Current Liabilities	
20000 UNEARNED REVENUE	0.00
Total 20000 UNEARNED REVENUE	\$ 400.00
20400 DEFERRED REVENUE - SLIP FEES	-2,000.00
20500 KEY DEPOSITS	14,041.39
20600 SLIP DEPOSITS	5,900.88
21000 PAYROLL LIABILITIES	
Total 21000 PAYROLL LIABILITIES	\$ 9,940.05
Minnesota Department of Revenue Payable	2,320.79
SALES TAX	-22.10
Wisconsin Department of Revenue Payable	32.82
Total Other Current Liabilities	\$ 30,613.83
Total Current Liabilities	\$ 30,613.83
Long-Term Liabilities	

24215 DREDGING MACHINE LOAN x3181	111,815.82
Total Long-Term Liabilities	<u>\$ 111,815.82</u>
TOTAL LIABILITIES	<u>\$ 142,429.65</u>
Total Equity	<u>\$ 574,891.58</u>
TOTAL LIABILITIES & EQUITIES	1,287,464.93