



St. Paul Yacht Club

St Paul Yacht Club
Board Of Directors Meeting
Monday, November 6:30pm

Approved by: Diane Scovill , Andy Ristrom , Greg Jorgensen , Barbara Haake , Lynn Adler , Bill Tschohl

Board Members: Bill Tschohl , Troy Janisch , Brett Cummings , Diane Scovill , Nathan Schumann ,
Lynn Adler , Greg Jorgensen , Tom Surprenant , Barbara Haake (remote), Andy Ristrom (remote)

Absent: Colleen Velo

Staff: Kristina Cummings (remote)

Attendees: Lynn Gunstrom (IG) , Tom Marrone, Carol Janisch

Agenda`

1. **Call to Order** (6:32)
2. **Pledge of Allegiance**
3. **Approval of Agenda**
4. **Open Comments from the Floor**
5. **Flag Officer Reports**
 - a. Commodore - Bill Tschohl (Report provided)
"Areas of the lower harbor (both ends of Miller Dock) will need additional dredging in 3-6 years."

TS: "I'd like to be part of a long-term/ongoing group to oversee dredging needs"
 - b. Vice-Commodore - Nathan Schumann (No report)
 - c. Treasurer - Lynn Adler (No report)
 - d. Secretary - Troy Janisch (No report)
6. **Office Manager Report - Kristina Cummings** (Report Provided)

Motion: Renew Line of Credit with Cherokee Bank

Made: Andy Ristrom

Seconded by: Tom Surprenant

Status: Passed Unanimously

Motion: Increase credit card fee to 3%

Made: Lynn Adler

Seconded by: Brett Cummings

Status: Passed Unanimously

Motion: To accept Jim Martin and Brett Godsey as new members

Made: Lynn Adler

Seconded by: Brett Cummings

Status: Passed Unanimously



7. Committee Reports

- a. Clubhouse
- b. Finance
- c. Marketing.
New Boat Show materials and display are being created.
- d. Membership
- e. Operations (Report Provided)
- f. Social Committee
 - Holiday Party Invite for Holiday Party on 1/6
 - RSVPs expected by 12/22
 - Boot Hockey and Winter Carnival parades are remaining
- g. Vision & Strategic Planning (No Report)

8. Old Business [None]

9. New Business

- a. Service Award (Description provided)
Diane Scoville will organize service award criteria and nominations in December. Presentation will occur at the Holiday Party.
- b. 2024 Budget
 - SPYC Finance Committee Budget Proposal (attached)
 - SPYC Profit and Loss (attached)

Motion: Approve 2024 budget as presented

Made: Bill Tschohl

Seconded by: Lynn Adler

Votes:

BT	NS	LA	TJ	GJ	BC	BH	AR	TS	DS
Y	Y	Y	N	Y	Y	Y	Y	Y	Y

Status: Passed

Motion: Approve \$23,000 on new motors for the workboat.

Made: Lynn Adler

Seconded by: Nathan Schumann

Status: Passed Unanimously



St. Paul Yacht Club

Motion: Approve \$200,000 for upper harbor dredging in 2024. Vendor to dredge the harbor entry and designated areas, removing all waste.

Made: Bill Tschohl

Seconded by: Lynn Adler

Status: Passed Unanimously

10. Adjournment

Motion: Adjourn

Made: Lynn Adler

Seconded by: Nathan Schumann

Status: Passed Unanimously

Commodore's report 11/20/2023

Preparing for 2024

Winter can be that quiet time of the year around our marina. No one, except maybe Mark Mosby, would consider going out on the river once the water freezes. Winter is a bit of a story-telling time, with fresh experiences to share over the winter to keep our hearts warm even if our boats are sitting in the cold.

For the SPYC, November is where a lot of the planning begins by taking a serious look at what we must do next year and what we would like to do. Prioritizing needs and wants and discerning the differences while emphasizing what adds value to our marina and boating experience is one of the most challenging aspects of a membership lead club.

The past two years were extremely positive with a lot of focus on the work to restore our Lower Harbor to a usable state. Partnering with the City, Corps of Engineers, LSM and our members lead to some firsts that haven't been seen in a long time. ALL of the logs were removed from Raspberry Island as well as the Raspberry Island bridge. The entire Lower Harbor is dredged to a depth of five feet or more.

A shortened list of needs and wants to think about and plan for in no particular order:

(Numbers are rough estimates and prices may change due to the economy or scaling of work.)

- SPYC workboat motors. Twin 115hp appx. \$13,000 after trade-in
- Replacing dock boards. 400' worth of dockboards \$5k
- Boat show display: \$1,200
- Floats for LH docks we intend to relaunch in 2024. \$10,000
- Dredging upper harbor mouth and clubhouse location. \$206,000
- Disposal of SPYC managed dredge spoils: \$26,000
- New docks and floats for LH slips \$25,000
- Clubhouse A/C upgrade: \$6,000 (want)
- Yard shop storage \$225,000 (want)
- Spud pole added near Raspberry Island bridge \$8,000 - 16,000 (want)

Individually, each of these is relatively small except for dredging of course. How we manage the project needs and wants that currently total \$286,000 before adding in the wants will be sure to be a lively discussion.

We do have money in the bank, but it's far better to work within our operating revenue wherever possible. We have opportunities to generate new revenue with the thousand plus feet of dock space ready to be configured in the lower harbor. We can go the tried route and just replace the fingers where they used to be, thus guaranteeing we end up in the same silt filling our harbor in

3-6 years. Alternatively, we can put in some shorter slips and see how that fills the harbor and what impact it has on silting. Neither is completely ideal, but either could generate new revenue if the slips get filled. Speaking of filling slips, we do have a waiting list as some know. That list is very short on boaters looking for a new slip in our marina and long on our members looking to change slips for various reasons.

I've heard from many of our boaters that they absolutely want the lower harbor to go back to its original form from a decade ago. I really don't see that as workable for two reasons. Many of the docks that were removed were scavenged a bit, relocated, etc. so we can't put them all back without building a lot of docks. To build that many dock fingers, etc. we'd likely have to invest upwards of \$300,000 in time and materials. Building the docks and getting them installed would be a continuous project for 2024, maybe even 2025 and have a slim impact with new revenue in 2024. It certainly won't outweigh the costs of building the docks until they're all filled for 3-5 years.

I've also heard and seen that we have very, very few shorter docks while having a long list of callers looking for 20-25' slips. We currently only have a couple of those throughout the marina and they are regularly filled whenever they become available. If we use the existing sections, replace a number of bad floats and connect them in the Lower Harbor we can see a gain in revenue pretty quickly in 2024.

Of course the other option is to raise slip rates. I think modest adjustments there are in line with what is occurring with our overall economy as well as watching the costs of marina operations rising in general. A large increase or assessment to fund dredging just doesn't make sense at all while everyone is seeing significant increases at home that impacts their recreational spending.

I said it last month, but it's worth saying again. I am looking forward to more discussions over the winter and shaping our course to success for the next 100 years. The St Paul Yacht Club is truly a member run business as it has been for the last 112 years. As we look to the next century, we need the input, volunteerism and 'Can Do' attitude of our members to shape our course.

Thanks for supporting your club whenever and however you can!

Your Commodore,

Bill Tschohl

SPYC 2023 Board contact information:

You can email the entire board at this single address: board@stpaulyachtclub.org

Operations report:

From an operations standpoint, our budget should be in good shape!

With our focus this year on the large lower harbor dredging project (a huge success! thank you to all that worked so hard and the flexibility of the club members) we only did a small amount of upper harbor maintenance dredging, which only resulted in one bag of dredge spoils.

This means we have space for three more dredge geo-bags, plenty of bags remaining, and over one and a half 250 gallon totes of polymer (the dredge spoils additive that gets injected into the slurry line) which is all paid for already.

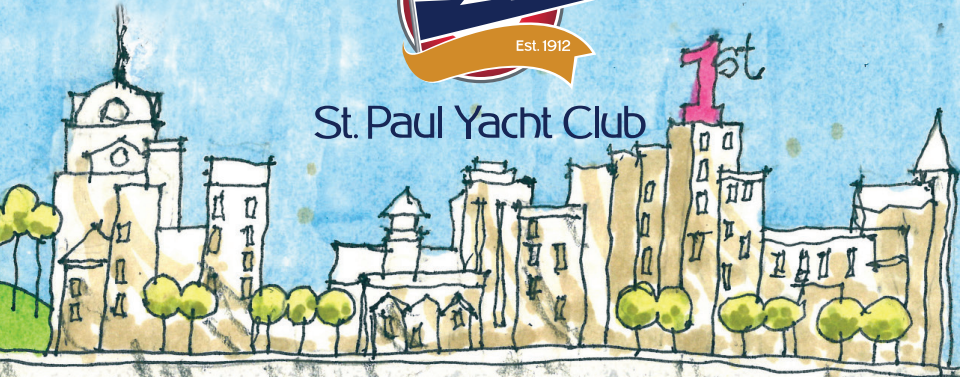
As of yesterday Sy was rolling back covers for those that have hired him, and did anticipate that he would be able to get the ones he is hired for completed.

-Andy



St. Paul Yacht Club

1st



Celebrate the Season

January 6th, 2024



January '13

Please Join Us For The

⚓ *St. Paul Yacht Club's* ⚓

SEASON CELEBRATION

DeGidio's Restaurant & Bar

425 7th St W, St Paul, MN 55102 - **651.291.7105**

Social

6:00 PM – 7:00 PM

Invocation by the Commodore

7:00 PM

Dinner Buffet

7:05 PM

Prize Drawings and Music and Dancing

8:20PM

Dress Is **Cool**, **Casual**, & **Elegant**



St. Paul Yacht Club

A "Jewel" on the river in the middle of Minnesota's Capital City

Saint Paul Yacht Club Service Award

Achieving Safe and Affordable Boating through member participation

Purpose:

To recognize and promote the accomplishments of volunteers during each season who have exhibited exemplary participation in advancing the mission and goals of the Saint Paul Yacht Club beyond their role as a slip holder.

Recognition of significant contributions is useful to reinforce the importance of member participation. We recognize lifetime achievements. We should also recognize outstanding service for initiative, creativity, and resourcefulness each season by members.

Slip holders who have made significant contributions during the season may include participation in a project, providing methods for increased cost savings/efficiency, or any demonstrated excellence in the service of the Club.

Service for the benefit of the Club is an important model to highlight to emphasize the important role volunteers play in this community.

Selection Process:

Nominations from slip holders in good standing.

Selection Criteria:

The SPYC Board will consider nominations and vote on a recipient. The recipient must be in good standing. Criteria for evaluation include: the individual(s) must exemplify the best practices of cooperation, collegiality and respectful collaboration with respect for diversity. Further criteria to be developed

Award:

A certificate will be awarded to the recipient and announced during the year end celebration.

St. Paul Yacht Club

Budget vs. Actuals: 2023 Budget - FY23 P&L

January - December 2023

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
40000 REVENUE	200.00		200.00	
40100 DUES INCOME	13,916.66	14,400.00	-483.34	96.64 %
40150 CLUB HOUSE FUND	19,720.00	19,440.00	280.00	101.44 %
40200 SUMMER DOCKAGE MAIN	284,605.19	324,886.00	-40,280.81	87.60 %
40220 SUMMER STORAGE	40,346.02	23,800.00	16,546.02	169.52 %
40250 DISCOUNTS GIVEN	-15,800.02	-15,000.00	-800.02	105.33 %
40300 WINTER STORAGE	161,275.00	166,036.00	-4,761.00	97.13 %
40325 LIFT INCOME		45,260.00	-45,260.00	
40337 HARBOR MAINTENANCE	37,972.65	39,039.00	-1,066.35	97.27 %
40350 METERED UTILITIES(GAS/ELEC/WATER)	59,059.90	25,000.00	34,059.90	236.24 %
40500 GASOLINE INCOME	73,042.32	67,500.00	5,542.32	108.21 %
40550 TRANSIENT	2,317.00	1,000.00	1,317.00	231.70 %
40700 SHIP STORE SALES	8,906.83	3,000.00	5,906.83	296.89 %
40750 MARKUP	0.00		0.00	
40800 SERVICES	14,547.11		14,547.11	
42000 SAFETY FEES	8,400.00		8,400.00	
42500 YARD INCOME	7,160.00	2,500.00	4,660.00	286.40 %
CLUB HOUSE FUND EXPENSE	2,300.00		2,300.00	
SOCIAL FUND	4,140.00		4,140.00	
SOCIAL FUND EXPENSE	0.00		0.00	
Total 40000 REVENUE	722,108.66	716,861.00	5,247.66	100.73 %
Sales of Product Income-1	60.00		60.00	
Unapplied Cash Payment Income		0.00	0.00	
Total Income	\$722,168.66	\$716,861.00	\$5,307.66	100.74 %
Cost of Goods Sold				
50000 COST OF GOODS SOLD	197.93	2,700.00	-2,502.07	7.33 %
50100 COS- GAS	48,658.93	52,500.00	-3,841.07	92.68 %
50300 COS-SHIP STORE	9,253.03		9,253.03	
50400 COS-SALES TAX		240.00	-240.00	
Total Cost of Goods Sold	\$58,109.89	\$55,440.00	\$2,669.89	104.82 %
GROSS PROFIT	\$664,058.77	\$661,421.00	\$2,637.77	100.40 %
Expenses				
60000 MEMBERSHIP & FUNDRAISING	100.60		100.60	
60100 ADVERTISING & PROMOTIONS	1,552.28	7,500.00	-5,947.72	20.70 %
60600 SOCIAL FUND EXPENSES	12,572.62	0.00	12,572.62	
60700 SOCIAL GIFTS	203.45		203.45	
60800 CLUB HOUSE EXPENSE	6,514.90	6,000.00	514.90	108.58 %
61000 BANK FEES/SERVICE CHARGES	9,287.98	7,500.00	1,787.98	123.84 %
61100 OFFICE SUPPLIES & EQUIPMENT	4,160.29	5,000.00	-839.71	83.21 %
61150 OFFICE SOFTWARE	3,650.54	1,800.00	1,850.54	202.81 %
61170 OFFICE/GENERAL ADMINISTRATIVE	980.77	500.00	480.77	196.15 %
62000 MILEAGE -EMPLOYEES	3,430.97	750.00	2,680.97	457.46 %

St. Paul Yacht Club

Budget vs. Actuals: 2023 Budget - FY23 P&L

January - December 2023

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
63000 PAYROLL ADMINISTRATION	556.80	3,000.00	-2,443.20	18.56 %
63500 PROFESSIONAL FEES	3,775.00	7,500.00	-3,725.00	50.33 %
CONSULTING	4,489.88		4,489.88	
Total 63500 PROFESSIONAL FEES	8,264.88	7,500.00	764.88	110.20 %
63600 TRAINING	1,511.90	7,000.00	-5,488.10	21.60 %
64000 HARBOR RENT	27,500.00	59,490.00	-31,990.00	46.23 %
65000 REPAIRS & MAINTENANCE	52,563.82	50,000.00	2,563.82	105.13 %
65150 SECURITY	346.16		346.16	
FLOOD EXPENSE	1,173.21		1,173.21	
Total 65000 REPAIRS & MAINTENANCE	54,083.19	50,000.00	4,083.19	108.17 %
65400 SHOP SUPPLIES	6,684.05	10,000.00	-3,315.95	66.84 %
65500 DREDGE & MODIFICATIONS	25,834.15	55,000.00	-29,165.85	46.97 %
66001 WINTER/WINTERIZING	3,164.44	2,000.00	1,164.44	158.22 %
66100 SAFETY EQUIPMENT	323.81	2,000.00	-1,676.19	16.19 %
66200 PERMITS, LICENSES	147.60	1,500.00	-1,352.40	9.84 %
67000 WAGES & BENEFITS		230,302.00	-230,302.00	
67100 GROSS WAGES	127,579.03		127,579.03	
67200 PAYROLL TAXES	-19,925.43		-19,925.43	
WORKMAN'S COMP	2,460.00		2,460.00	
Total 67000 WAGES & BENEFITS	110,113.60	230,302.00	-120,188.40	47.81 %
68000 INTEREST EXPENSE	3,247.67	9,000.00	-5,752.33	36.09 %
68500 LIABILITY INSURANCE	3,147.00	18,000.00	-14,853.00	17.48 %
69000 UTILITIES	64,383.64	25,000.00	39,383.64	257.53 %
70000 OPERATING				
70435 SMALL TOOLS		5,000.00	-5,000.00	
Total 70000 OPERATING		5,000.00	-5,000.00	
70075 BAD DEBTS	113,938.04	15,000.00	98,938.04	759.59 %
Total Expenses	\$465,355.17	\$528,842.00	\$ -63,486.83	88.00 %
NET OPERATING INCOME	\$198,703.60	\$132,579.00	\$66,124.60	149.88 %
Other Income				
90100 INTEREST INCOME	1,413.69		1,413.69	
90200 OTHER INCOME	2,275.00		2,275.00	
Total Other Income	\$3,688.69	\$0.00	\$3,688.69	0.00%
Other Expenses				
70100 DEPRECIATION EXPENSE	83,544.30	90,600.00	-7,055.70	92.21 %
90400 OTHER EXPENSES	1,180.50		1,180.50	
Total Other Expenses	\$84,724.80	\$90,600.00	\$ -5,875.20	93.52 %
NET OTHER INCOME	\$ -81,036.11	\$ -90,600.00	\$9,563.89	89.44 %
NET INCOME	\$117,667.49	\$41,979.00	\$75,688.49	280.30 %

Marina Manager Report: Kristina Cummings

Financial

\$62,858.35 in open invoices with QuickBooks

Checking Account - \$341,260.11

Mud Cat Loan - \$167,677.79

Accounts Receivable

Completed

Office is winterized and ready for winter.

Shed is done until the water is frozen and easier to side and roof.

November utility meters taken- Bills not sent with the change of credit card processing. Finance discussed increasing fees to cover cost. It is now a fixed 3% and with the increase we will now cover our cost.

Please review my draft email explaining the invoicing

We are trying a new credit card processing option. It will dramatically drop our credit card processing fees and integrates with QuickBooks. A huge shot out to Jimmy for bringing the solution and working on testing. This means we need to add the credit card fee to all bills as you will be able to pay directly from the invoice, you do not need to pay that fee if you are paying by check or cash. When you send the check for the total including the fee it makes much extra work for the office to credit it to your account and keep track of those credits when paying your next bill and getting those added before your invoice goes out. If you are wanting to pay by credit card, all you need to do is click the link in the invoice and it will take you to the processing.

I was able to work out with our prop guys, Midwest Boat and Prop, to scan anyone's props that want it this winter. All you need to do is get the props off and they will be scanned. They will get back to us and if there is anything they find they will get you a price to get them fixed by spring. They charge the same amount whether it goes through the St Paul Yacht Club or not help you with this or not. We take care of getting it to them and they get them back to us in the spring.

Clarification

Line of credit - It need to be renewed – do we want to renew it

50K not cost if not exercised

Credit Card processing is now costing us 3%.

New liveboards acceptance

Water Usage and Expense

335 Water St – 16 Units used – \$281.91

100 Harriet Island Rd – 43 Units used- \$479.90 – Up 25 units from last month – 18 units in Oct bill

Electric Usage and Expense

Bill	Location	Units	Charges	Electric Average Rate	Gas Average
			\$		
302180206	Shore Side East	2986	578.64	0.193784327	
			\$		
302405475	Dahlgren	558	44.41	0.079587814	
			\$		
302685515	Shore Side Gas / Miller Far side	187	284.30		1.520320856
			\$		
302855851	Miller 4th from right	1222	214.22	0.175302782	
			\$		
302867844	Yard & Gate B Facing East & Office	760	377.88	0.497210526	
			\$		
303179903	Shop	1273	222.41	0.174713276	
			\$		
303269162	Gate B Left Facing East	2333	561.19	0.240544363	
			\$		
303300707	Gate B Facing South	1130	199.53	0.176575221	
			\$		
303383996	Miller 2nd from Left	254	59.46	0.234094488	
			\$		
303537985	Shoreside West	387	177.85	0.459560724	
			\$		
303576871	Upper Harbor East End	1673	591.83	0.353753736	
			\$		
303624237	Club House and Shop Gas	10	74.81		7.481
			\$		
303646978	Miller 3rd from Left	246	117.11	0.476056911	
			\$		
303737369	Miller Far from Left	1	18.82		18.82
			\$		
304283411	Club House	1243	217.61	0.175068383	
			\$		
		14263	3,740.07		
			\$		
			0.26	\$	1.58
					4.500660428

St. Paul Yacht Club Profit and Loss

	2023 Budget	2023 Actual	2024 Proposed	
Income				
40000 REVENUE				
40100 DUES INCOME	14,400.00	13,916.66	15,100.00	151 boats x \$100 (Water and Land)-includes 20 new slips
40150 CLUB HOUSE FUND	19,440.00	19,720.00	20,385.00	Total # of boats x \$135 (water and land)-includes 20 new slips
40200 SUMMER DOCKAGE MAIN	324,886.00	286,605.19	321,287.00	Total ft of rented slips x \$61-includes 20 new slips
40220 SUMMER STORAGE	23,800.00	40,346.02	21,420.00	Total ft of boat x \$35
40250 DISCOUNTS GIVEN	(15,000.00)	(15,800.00)	(19,500.00)	65 members x (\$300)
40300 WINTER STORAGE	166,036.00	124,875.00	126,485.00	Total ft of boat (land/water) x \$35-includes 20 new slips
40325 LIFT INCOME	45,260.00	36,400.00	49,075.00	Portion of storage fees allocated to travel-lift service
40337 HARBOR MAINTENANCE	39,039.00	37,972.65	52,670.00	Total ft of slip x \$10.0-includes 20 new slips
40350 UTILITY SALES(GAS/ELEC/WATER)	25,000.00	59,059.90	60,000.00	Billed/metered utilities
40360 WINTER WATER UTILITY SALES			12,000.00	
40500 GASOLINE INCOME	67,500.00	73,042.31	75,000.00	Gross sales of gas based on 15k gallons @ \$5.00/gal
40550 TRANSIENT	1,000.00	2,317.00	2,000.00	
Total 40700 SHIP STORE SALES	3,000.00	8,906.83	10,000.00	Gross revenue from ship store
42000 SAFETY FEES	-	8,400.00	-	
42500 Yard Income	2,500.00	-	-	Yard/staff services
Total 40000 REVENUE	716,861.00	695,761.56	745,922.00	
Total Income				
	716,861.00	695,761.56	745,922.00	
Cost of Goods Sold				
50100 COS- GAS	52,500.00	48,658.92	60,000.00	Assuming 15k gallons @ \$4.00/gal
50300 COS-SHIP STORE	2,700.00	9,253.03	6,000.00	Cost of ship store inventory
50400 COS-SALES TAX EXPENSE	240.00		985.00	9.85% of ship store sales
Total Cost of Goods Sold	55,440.00	57,911.95	66,985.00	
Gross Profit	661,421.00	637,849.61	678,937.00	
Expenses				
60000 MEMBERSHIP & FUNDRAISING		100.60		
60300 ANCHOR & LINE				
Total 60000 MEMBERSHIP & FUNDRAISING				
60100 ADVERTISING & PROMOTIONS	7,500.00	1,552.28	5,000.00	Boat show, marketing efforts
60600 SOCIAL FUND	15,000.00	12,572.62	15,100.00	Social events, total # of boats x \$100

SPYC Finance Committee 2024 Budget Proposal



St. Paul Yacht Club

Dedicated to safe and affordable boating.

Finance Committee: 2024

- **2024 Income**

- Revenue assumptions

- Based on 2023 membership
- Add 20 new slip rentals with 450' of rentable length
- **Increase Credit card fee from 2.5% to 3%**
- Marine gas sales of 15,000 gallons
- **Increase to Harbor Maintenance fee from \$6.50/ft. to \$10/ft.**

Total Income \$745,922.00

Finance Committee: 2024

- **2024 Expenses and Cost of Goods Sold**

- Expense assumptions

- Based on 2023 membership
- Add 20 new slip rentals with 450 of rentable length using the least expensive route.
- Increase Credit card fee from 2.5% to 3% generating an even balance to cost of credit card sales.
- Marine gas sales of 15,000 gallons with the same \$1 markup we've had for years. Lock in fuel at best possible rate between end of November and late March.
- Increase to Harbor Maintenance fee from \$6.50/ft. to \$10/ft.

Total Expenses \$586,249.00

Total COGS \$66,985.00

Finance Committee: 2024

- **2024 Depreciation**

- Depreciation notes

- Depreciation includes mudcat loan payments
- Depreciation is based on existing assets remaining useful life and original value per accounting standards.

Total Depreciation \$90,000.00

Finance Committee: 2024

- **2024 Projects / supplies included in budget**
 - notes
 - 400' of dock boards to be replaced in 2024
 - \$5,000
 - New boat show display for January 2024 boat show.
 - \$3,500
 - 30 new dock floats for the docks to be installed Spring 2024.
 - \$10,000

Total projects \$18,500.00

Finance Committee: 2024

- **2024 Budget Summary**

Income: \$745,922.00

Expenses: \$586,249.00

COGS: \$66,985.00

Depreciation: \$90,000.00

Net Income: \$2,688

Finance Committee: 2024

- **2024 Capital Improvements List:**

- Included in Budget:

- ✓ \$5,000 New Dock Boards 400' of dock boards replaced.
 - ✓ \$10,000 30 New Dock Floats to replace failed floats
 - ✓ \$3,500 Boat Show Display (Included in expenses)

- Proposed Capital Expenses: (Not in Budget)

- \$23,000 New 115hp Outboards for workboat
 - \$200,000 Dredge Upper harbor Mouth and under Clubhouse
 - \$7,500 Mini-spit unit for supplemental A/C and Heat during events

Finance Committee: 2024

- **Dock Configuration – Opportunities**

- Over 1,000 feet of dock walkway awaiting slip fingers
- Many dock finger sections of available in various conditions. Total approximately twenty seven 20' sections along with six miscellaneous 4'-10' sections and ten dock triangles.

Finance Committee: 2024

- **Dock Configuration – Challenges**

- The many dock finger sections available in the yard are in relatively poor condition and need varying degrees of repair.
- Existing sections will need approx. 30 new floats which are budgeted in proposed budget. Other expenses may be incurred as each section is evaluated further. (a 20' section typically has three floats.)

Finance Committee: 2024

- **Dock Configuration – Challenges(continued)**
 - We can build ten 20' sections and ten 25' sections with existing docks in yard.
 - To add additional sections or lengths we will need to either scavenge them back from gazebo dock, clubhouse, extensions added to Dahlgren docks and other locations OR build new sections at an unknown cost. (Approximate guess is \$4,000 - \$5,000 per 20' section.)
 - 'Potential' scavenged docks have not been evaluated for condition nor expected costs to bring them up to an adequate condition for dock finger use.

Finance Committee: 2024

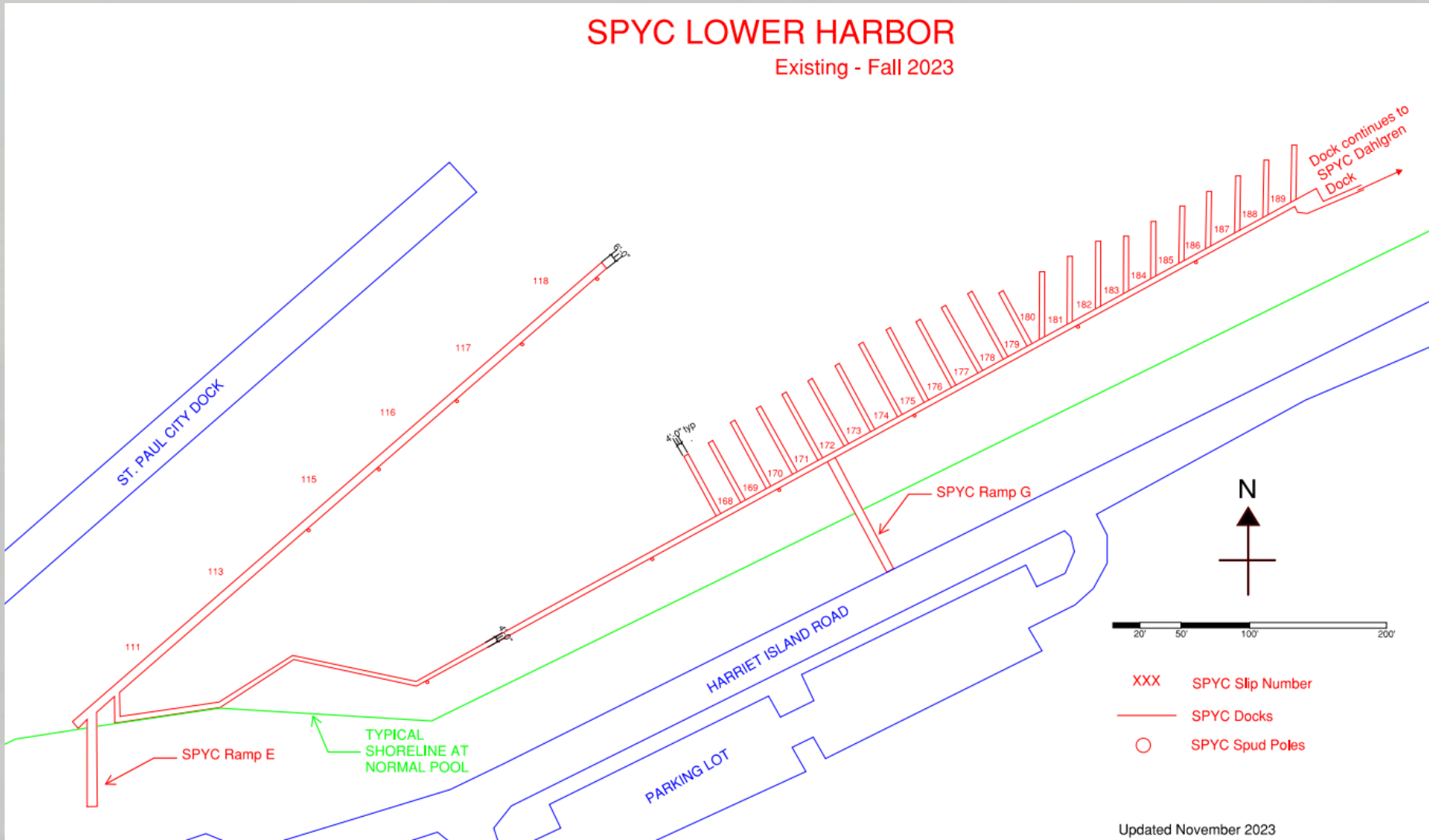
- **Dock Configuration – Configuration**

- **Why's**

- We have to generate new revenue with new boats to support costs. Revenue will not increase by moving boats within the marina to different slips.
 - We have a substantial amount of 35'+ slips available for 2024.
 - With the higher than typical deaths these past two years, people leaving boating for economic reasons and the additional disruption from the last two years of Lower Harbor dredging activity, there are fewer large boats in our harbors.
 - The largest volume of boaters we turn-away are seeking a slip that is 20'-25'. We currently only have three 25' slips all of which are currently silted in in the Upper Harbor.
 - The economics of building new dock sections doesn't make sense if we can't fill them.
 - We haven't filled our existing and open 35'+ slips so there is little reason to expect to need more in 2024.
 - Additional dock sections can be planned, budgeted, built and installed once we begin to see demand.

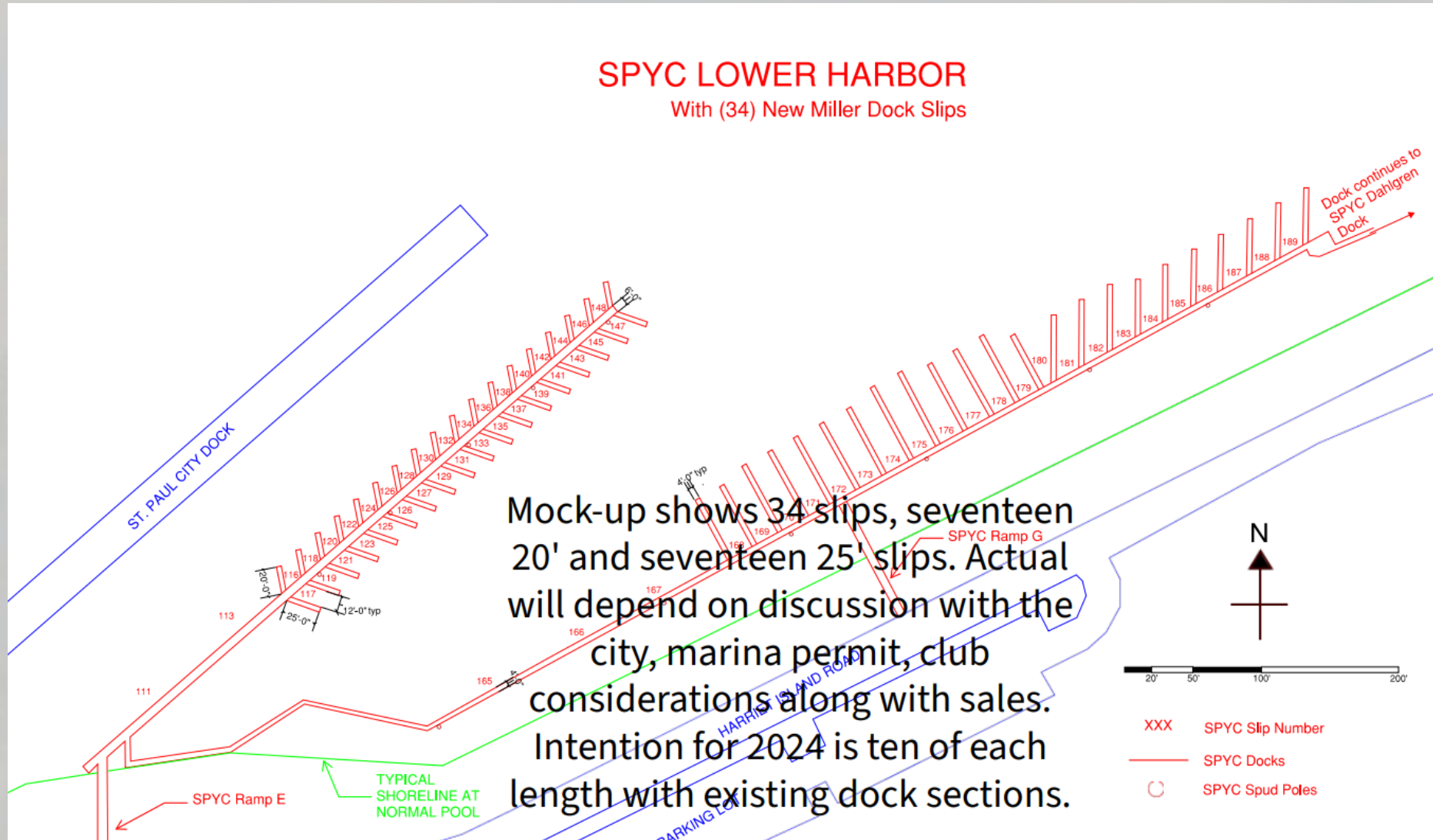
Finance Committee: 2024

- Dock Configuration – Existing 2023 Configuration



Finance Committee: 2024

- Dock Configuration – Proposed 2024 Configuration



Finance Committee: 2024

- **Harbor Maintenance Fee increase**

- **Why's**

- ❑ Our Harbor Maintenance fee was initially established in 2009 as a dredging fee to collect \$10,00 per year and pay for dredging the Upper Harbor mouth every two years with an expected cost of \$20,000 per instance.
- ❑ The name was changed to Harbor Maintenance in 2014 or so as it was recognized we had many docks and infrastructure we needed to maintain by replacing dock boards, etc.
- ❑ Harbor Maintenance fee was increased many years between 2010 and 2021 to it's existing rate of \$6.5 per foot to generate about \$38,000 per year in 2023.
- ❑ The UH mouth dredging actual costs increased substantially between 2006 and 2016. This ultimately made it the right decision to purchase our own dredge equipment. We've now operated our own dredge operation for the past three years to keep the harbor mouth open and have dredged multiple slips to keep them usable as well.
- ❑ Though we have made significant investments in equipment and harbor maintenance activities the past three years, including roughly \$100,000 related to the LH dredging activity. We have not kept our Harbor Maintenance fee adequate enough to support the existing needs.
- ❑ The increase from \$6.50/ft. to \$10/ft. is expected to generate just over \$52,000 in 2024 which should allow us to make some progress on Harbor Maintenance activities which we are woefully behind on already.

Finance Committee: 2024

- **Upper Harbor dredging – Proposed 2024 dredging \$200,000**
 - **Why's**
 - The crew can dredge the harbor mouth and Clubhouse area OR the fairway and a number of slips, but not both in 2024.
 - Many slips in the UH have little water under them and we haven't kept up with this due to a slower than expected learning curve on setup and operation of the mudcat dredge while limiting costs due to other projects as well.
 - If we don't dredge the UH mouth and Clubhouse, both will be at risk during any normal pool or low water event. Potentially causing significant damage to the clubhouse and closing operations for launch or haul-out of any boats. (Both would be catastrophic to members.)
 - Members may have to shift boats out of the Upper Harbor depending on river pool level and dredging activity. Timing is everything.
 - We would have LSM dredge the UH mouth and under the clubhouse immediately after spring thaw to a depth of 5'
 - Crew would start fairway and slip dredging activity as soon as conditions allow.

Finance Committee: 2024

- Upper Harbor dredging – Proposed 2024 dredging \$200,000



Finance Committee: 2024

- **Upper Harbor dredging – Proposed 2024 dredging \$200,000**
 - **What we don't want to do**
 - The Upper Harbor mouth was dredged a decade ago to a width of 35' and depth of 8'
 - We had intended for the dredging to come all the way from the harbor mouth in to shore and clear slips 10 to 30 as well. We only managed to get the dredging completed to about halfway in front of the clubhouse for a cost of \$90,000. (50% over budget of \$60,000.)
 - The result was too expensive, too narrow, too deep and didn't accomplish the goals set out for the project beyond restoring depth at the UH mouth.

Finance Committee: 2024

- **Current Tasks:**

- Submit Budget and Receive Board Approval
- Take action on approved items

Finance Committee: 2024

- **Committee Requests:**

- Motion for approval of the 2024 budget and included items
- Motion for approval of \$200,000 budget to determine dredging partner to dredge UH mouth and clubhouse area
- Motion for approval for \$23,000 to purchase two 115hp Yamaha motors for the workboat
- Motion for approval for \$7,500 to purchase mini-split heat pump for Clubhouse (Withdrawn)

Appendix: Rate Sheet



St. Paul Yacht Club

Summer Season April 15 to October 15

Winter Season October 15 to April 15

Summer Slip Rate:

Rate is \$61/ foot of slip length

Club House Fee:

Includes access code and use of clubhouse, showers, kitchen, etc. \$135

Common Fee

Covers common area utilities, pump out equipment, trash and insurance. \$160

Harbor Maintenance Fee

Harbor dredging operations as well as dock maintenance \$10 / slip foot length

Winter Storage: Rates are \$35 X LOA. Includes lift, wash bottom, blocking, spring launch.

ST. PAUL YACHT CLUB 2024 SLIP RATES

Rates as shown are the same for all harbor locations

Club Membership:

Regular (voting) membership requires 1 year presence in the harbor and \$1,500 initiation fee. *(Additional discounts apply with membership)*



Call 651-292-8964 for slip availability
www.stpaulyachtclub.org | office@stpaulyachtclub.org

Rate Examples (Other Slip Lengths Exist)

	Slip Length	Summer Slip Rental	Member Fees	Summer Cost	Winter Storage (Based on boat length which is generally around slip length)	Annual Cost
Membership Dues:	25	\$ 1,525.00	\$645.00	\$2,170.00	\$875.00	\$2,995.00
Regular (voting) Members \$100	36	\$ 2,196.00	\$755.00	\$2,951.00	\$1,260.00	\$4,161.00
Associate Members \$100	42	\$ 2,562.00	\$815.00	\$3,377.00	\$1,470.00	\$4,797.00
Social Members \$75	50	\$ 3,050.00	\$895.00	\$3,945.00	\$1,750.00	\$5,645.00

All slips feature metered twin 30 amp electrical service and water. Pumpout systems available in the upper and lower harbors. All docks feature security lighting and locking security gates. Cable tv and internet service are available through Comcast.

Appendix: '23-'24 rate comparison

(Rate Examples Comparison 2023-2024)

\$0 increase for 2024 \$0 increase for 2024 \$0 increase for 2024 increase \$3.50/ft to \$10 / ft.

Slip Length	Gross Slip Rental 2023	Gross Slip Rental 2024	Club House Fee 2023	Common Fee 2023	Members hip Dues 2023	Harbor Maintenance Fee 2023 \$6.50/ft.	Total Member Fees 2023	Club House Fee 2024	Common Fee 2024	Members hip Dues 2024	Harbor Maintenance Fee 2024 \$6.50/ft.	Total Member Fees 2024	Summer Cost 2023	Summer Cost 2024	\$ change 2023-24
25	\$ 1,525.00	\$ 1,525.00	\$ 130.00	\$120.00	\$100.00	\$162.50	\$ 512.50	\$135.00	\$160.00	\$100.00	\$250.00	\$ 645.00	1,986.35	\$ 2,170.00	\$ 183.65
36	\$ 2,196.00	\$ 2,196.00	\$ 130.00	\$120.00	\$100.00	\$234.00	\$ 584.00	\$135.00	\$160.00	\$100.00	\$360.00	\$ 755.00	2,704.14	\$ 2,951.00	\$ 246.86
42	\$ 2,562.00	\$ 2,562.00	\$ 130.00	\$120.00	\$100.00	\$273.00	\$ 623.00	\$135.00	\$160.00	\$100.00	\$420.00	\$ 815.00	3,095.67	\$ 3,377.00	\$ 281.33
50	\$ 3,050.00	\$ 3,050.00	\$ 130.00	\$120.00	\$100.00	\$325.00	\$ 675.00	\$135.00	\$160.00	\$100.00	\$500.00	\$ 895.00	3,617.70	\$ 3,945.00	\$ 327.30

60800 CLUB HOUSE EXPENSE	6,000.00	6,514.90	6,500.00	Cleaning and supplies, other projects?
61000 BANK FEES/SERVICE CHARGES	7,500.00	9,287.98	3,000.00	Credit servicing fees covered 100% under new proposal
61100 OFFICE SUPPLIES & EQUIPMENT	5,000.00	4,160.29	5,000.00	Misc office needs
61150 OFFICE SOFTWARE	1,800.00	3,584.00	6,000.00	Zoom, Google Business, Website,
61170 OFFICE/GENERAL ADMINISTRATIVE EXPENSES	500.00	967.12	1,000.00	
62000 MILEAGE -EMPLOYEES	750.00	3,430.97	1,000.00	
63000 PAYROLL ADMINISTRATION	3,000.00	556.80	1,000.00	Paychex monthly fee,
63500 PROFESSIONAL FEES	7,500.00	8,264.88	7,500.00	Smith Schafer accounting, NMMA fees
63600 TRAINING/PROFESSIONAL DEVELOPMENT	7,000.00	4,511.90	7,000.00	Training/Consulting/Legal Fees
64000 HARBOR RENT	59,490.25	27,500.00	58,649.00	12.5% of slip fees and winter storage
65000 REPAIRS & MAINTENANCE	50,000.00	49,938.43	55,000.00	Equip/facility maint., dock board replacement/floats (\$15k)
65400 SHOP SUPPLIES	10,000.00	5,955.82	7,000.00	Misc supplies
65500 DREDGE & MODIFICATIONS EXPENSE	55,000.00	25,834.15	50,000.00	Dredge equip/material, spoil removal
66001 WINTER EXPENSES	2,000.00	3,026.50	4,000.00	Winterization
66100 SAFETY EQUIPMENT	2,000.00	323.81	1,000.00	Misc safety equip/gear
66200 PERMITS, LICENSES	1,500.00	147.60	1,500.00	DNR/City permits and registrations
67000 WAGES & BENEFITS				
67100 GROSS WAGES	189,025.00	122,004.00		Included in summary line 67000 Wages and Benefits
67200 PAYROLL TAXES	33,777.00	21,721.22		Included in summary line 67000 Wages and Benefits
67400 RETIREMENT EXPENSE-ER	4,000.00	-		Included in summary line 67000 Wages and Benefits
WORKMAN'S COMP	3,500.00	2,460.00		Included in summary line 67000 Wages and Benefits
Total 67000 WAGES & BENEFITS	230,302.00	146,185.22	240,000.00	2023 actuals include \$71,758.89 employee retention credit
68000 INTEREST EXPENSE	9,000.00	3,247.67	9,000.00	Mudcat loan interest
68500 LIABILILTY INSURANCE	18,000.00	3,147.00	22,000.00	General liability insurance
69000 UTILITIES	25,000.00	63,482.64	65,000.00	Billed/Metered utiitiies + marina common utilities
Total 70000 OPERATING	5,000.00	-	-	small tools
70075 BAD DEBTS	15,000.00	113,938.04	15,000.00	
Total Expenses	543,842.25	498,130.62	586,249.00	
Net Operating Income	117,578.75	139,718.99	92,688.00	
Other Income				
Total 90100 INTEREST INCOME	-	-	-	Accounts receivable interest
Total Other Income	-	-	-	
Other Expenses				
70100 DEPRECIATION EXPENSE	75,000.00	83,544.30	90,000.00	Includes mudcat loan principal payments

90400 OTHER EXPENSES		1,180.50	-	
Long-Term Debt Repayment Plug	30,000.00	-	-	Included in depreciation expense
Total Other Expenses	105,000.00	83,544.30	90,000.00	
Net Other Income	(105,000.00)	(83,544.30)	(90,000.00)	
Net Income	12,578.75	56,174.69	2,688.00	

Notes:

- 1) Gray boxes are previous budget line items removed or consolidated in the 2023 budget following the accounting review completed last year
- 2) 2023 actuals are as of 11/16/2023
- 3) Actuals in **RED** indicate line items with additional expected costs before the end of the year

2024 Proposed Capital Expenses

Dedging UH mouth (LSM)	\$	200,000	
New outboards for workboat	\$	23,000	
New dock boards (approx. 400ft of dock)	\$	5,000	Included in proposed budget
Mini split unit for clubhouse	\$	7,500	
Boat show display	\$	3,500	Will be covered in 2023 expenses
New dock floats	\$	10,000	Included in proposed budget