

KEOKUK YACHT CLUB

MONTHLY MEETING MINUTES

DATE: March 19, 2024

DIRECTORS ATTENDING: Dick Meyers, Tom Boyd, Jeff Zinnert, Gary Platz, Rusty Guymon, Stacey Johnston, Johnathan Hendrickson

DIRECTORS ABSENT: Brian Carroll and Trent Fink

FIRST MATES PRESIDENT: Gail Meyers

The meeting was called to order by Commodore Dick Meyers. Tom Boyd moved to approve the February 20, 2024; minutes as presented. Jeff Zinnert seconded the motion. Motion approved.

GUEST:

TRAP:

FIRST MATES: Gail Meyers reported to the Board the following:

- 90 people attended the first steak fry.
- The new cooler is in.
- The hypnotist was \$975 – 1st Mates paid for this event. Ticket price included burger and fries. Cleared approximately \$150.
- Had breakfast for the trap shooters.
- Donahue's served corned beef on the 17th. Reubens will be sold Thursday with the left-over meat.
- St. Patrick's Day basket made \$1,530 profit. Thank you to Jamie O'Shea for donating back his winnings.
- Friday, March 22 we will serve soups/flights.
- First Mates balance today was \$11,500.
- Hymes will serve ribs on Friday, April 27.
- Need to keep the sink under the bar clear
- Gail asked about the tent – it will be put up on work weekend.
- First Mates are looking into buying fans for the tent at \$99 each. They will likely purchase three fans with remotes.

SOCIAL: Gail Meyers discussed the following with the Board:

Covered under First Mates

BAR SALES: Gary and Dick reported the following in bar sales:

- The Club is struggling on Monday's, Tuesday's and Wednesday's. One recent Monday night we had \$13 in sales.
- Last month sold \$7,500 in beer, \$4,000 in liquor, wine was down some.
- Had an ill bartender this month who had to be off. Michael was gone a week also. These absent employees were covered with existing staff plus Gary Platz.
- Gross sales in February was \$23,338; cost of sales was \$3,000; making our profit \$20,000.
- Gary keeps adding prices as time allows.
- Our profit margin was 87% in February (everything included); profit margin at the bar was 60-70%
- Kayla Lorigan still has Club keys and gate remote. Gary has made various attempts to contact her. Rusty will reach out to Suzanne Williams. Stacey could have further action taken if needed.

BUILDING & GROUNDS: Jeff /Rusty/Stacey/ Johnathan reported on the following:

- Update on Clubhouse repairs from the water damage last week: LJ Roth has drying equipment. They prepared two estimates – 1) To dry out the damage for \$9,852.35; 2) To replace and rebuild for \$10,598.19. Rusty made a motion to proceed with the drying out project, Stacey 2nd the motion, motion carried. They will be here tomorrow to start drying out. There will be no insurance coverage on this loss. We now need to proceed with the financing. Discussed using a hydro jet to put into down spouts to clean them out? Jeff noted the ceiling tile is available at Menards at \$7.99 each. Tile is USG Cheyene 156 in Glacier White 707. Case of eight is \$63.92 regular price, currently 11% off with rebate.
- Discussed reprogramming the safe.
- Derecho insurance claim is still pending. Gary has not received a response – the claims were submitted three weeks ago. He will check on.
- Steve Austin waxed the game room and behind the bar. Looks good.
- New open sign – only one complaint
- Gas grill repairs – the two center burners are shot. Classic Cookers have the burners on hand. Jeff is waiting on okay to pick up. Pricing still \$1,200 - \$1,400 for 5 burners plus any air valves that need to be replaced.
- Keokuk Hydro-Messenger walk down update: contractors to start line replacement in April but will most likely be June before we see work in front of the Club when poles arrive.

BOAT STORAGE: Jeff /Johnathan/Sara reported the following to the Board:

- Twitchell talked to Flockhart regarding moving the docks around to the river side. Date set is April 13 with April 20 as an alternate date. We will use Savages material handler.
- Gas prices will increase for transient boaters. Members will get a 6% discount. This price will be built into the computer.
- Transient boaters will pay increased prices per foot – this is also built into the system.
- Personal watercraft storage rate increase discussed. Currently the price is \$15/month – suggested a raise to \$20/month in August of this year.
- Reminder of segment change on storage will be mailed with March-April billing. A one-time billing change will happen in May in preparation for going to the six-month billings. May, June and July will be billed together in order to start the six-month billings in August.
- Ray Long is deceased, but still has a boat in inside storage. He has paid storage for 2024.
- Ashley Droe took over Andy Smith's spot in the rear boathouse.
- Robert Morgan's slip rental agreement was terminated 3/1/24. He owes \$231. No replacement renter yet.
- Donnie Oliver's slip rental agreement will be terminated 5/1/24. He still owes \$535. We will canvass for a replacement renter. Questioned what to do with his boat and dolly? Maybe a lien?
- Tanner Conn sold his boat last year and knows he needs to put a boat in his slip by May 1.
- Jeff would like to budget \$2,500 for early spring to acquire two new aerators from Kasco. One to replace the unit with the bad motor and another for the west side of the harbor.

KITCHEN/COOKS: Gary/Cathy Platz reported the following:

- Plan for vent cleaning, fire extinguishers and suppression systems inspection in April. Also, the annual Fire Department inspection.
- Need to urge members to help cooking on Friday nights.
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GAS PUMP: Rusty Guymon reported the following:

- Gary and Rusty will be setting the pump price soon.
- A cheap intercom was discussed at the pump.
- Federal road tax at \$.15 cents/gallon may be available for the Club? Dick was checking into this.

CLUB JANITORIAL: Dick Meyers reported the following:

- Steve has been doing a good job.

INSURANCE: Gary/Rusty reported the following:

- First quarter insurance due March 31 at \$4,851.50.

FINANCIALS: Gary Platz reported the following:

- Taxes are due March 31 - \$10,375.00 – will be assessed ½% penalty if not paid on time.
- Insurance is due on March 31 totaling \$4,851.50.
- Financially we’re doing ok.

Financial Summary	
February 2024	
Metric	
Total Income	20,747
Dues Income	1,122
Boating Activities	3,048
Total Cost of Goods Sold	6,049
Gross Profit	14,698
Total Expense	13,447
Net Ordinary Income	1,251
Total Checking/Savings (Balance) at end of Month (February 29, 2024)	6,322
Payroll Expense	5,171
Bands and Entertainment	300
Insurance	0
Property Tax	0
Licenses & Permits	0
Miscellaneous Expense	479
Supplies	625
Repairs and Maintenance	394
Utilities	3,231
TOTAL YEAR	
Total Income	41,725
Dues Income	2,593
Boating Activities	7,025
Cost of Goods Sold	12,459
Gross Profit	29,266
Total Expense	25,847
Bank & Credit Card Fees	1,586
Utilities	5,710

Insurance	0
Payroll Expense	11,304
Contract Labor	820
Net Ordinary Income	3,419
Checking Balance <u>PRIOR</u> to Monthly Meeting (as of 03/18/2024)	5,888
Loan Balance <u>PRIOR</u> to Monthly Meeting	8,172.35
Paid This Month to Connection Bank – to be paid on 1/18	2,500.00
Paid This Month to First Mates – balance due \$10,000	0
First Mates Total Cash Register Receipts	375.80
- Band Expense	150.00
+ Other Income	0
- Other Expenses (advertising for Turkey Shoot)	0
First Mates Payout	225.80

OLD BUSINESS:

NEW BUSINESS:

- Ballot counters for the upcoming Annual Meeting will be Tom and Kathy Donahue and Linda Huston.
- Jeff went over the content for the power point presentation for the Annual Meeting.
- An agenda will be prepared for the Annual Meeting.
- Monthly minutes will be posted on the website after approval.

NEW MEMBERS: Tom Boyd made the motion to approve the following applicants as new members; Jeff Zinnert second the motion, motion carried:

Joe & Bailey Donahue; Marcus & Tori Fenton; Marietta (Malachi) Harris; Eric & Susie Kraciun; Addison Loges; Tina Printy; Steve & Bonnie Underwood

ADJOURN: Gary Platz made the motion to adjourn the meeting. Johnathan Hendrickson seconded the motion. Motion carried.

Meeting adjourned.

Respectfully submitted,

Sara Kugler

Secretary

KYC, Inc.