



Gulf Yachting Association Foundation, Inc.

Established 1993
1634 Marina Dr.
Slidell, LA 70458

President
Charles "Tod" Holman

Vice-President & Texas Rep.
J. C. "Chris" Luppens

Secretary & Louisiana Rep.
Janet Miller-Schmidt

Treasurer
Michael Bauer

Legal Counsel
Michael Mark

Alabama Representative
John Hirsh

Florida Representative
Ashley Sukalski

Mississippi Representative
Cynthia A. Moncreiff

**GYA Executive Committee
Member**
George f. Goodall

Board Meeting Minutes
January 10, 2015 - Biloxi Yacht Club

The annual meeting of the GYA Foundation was called to order at 9:05 A.M. at the Biloxi Yacht Club, Biloxi, Mississippi by Tod Holman, President. Other Board Members present were Chris Luppens, Vice President, Michael Bauer, Treasurer, Michael Mark, Council, John Hirsch, Janet Miller-Schmidt, Secretary and Cynthia Moncreiff. Commodore Corky Potts attended the Foundation meeting as a representative of the Executive Committee of the GYA and Jay Smith-Taylor was a guest.

The minutes of the previous annual meeting held in January 2014 were approved as dispersed by motion of John. The minutes posted online December 31, 2014 of the GYA Foundation business matters carried on thorough out the year were approved on a motion of Chris.

Michael Bauer Foundation Treasurer. Gave the financial report. The total of all funds held by the Foundation as of December 31, 2014 was \$158,021.16. Michael told the board he had not made the transfer from the checking account as had been voted at a prior meeting and he will do it promptly. A motion was made to accept the treasurer's report as submitted. The motion carried. In the future Clifford Favort of Delta Financial, New Orleans, LA will be asked to give the board an updated financial report at the next annual meeting.

Michael Bauer made a motion to allow no more than \$6,000.00 in grants be given to those grant application to be approved at this meeting.

The following sailors sent letters and applications requesting funding for regattas throughout the 2014 calendar year of the GYA Foundation and the following grants were given: Randall Richmond, \$495, Clinton Edwards, \$256, Maddie Murray & Amelie Lagarde \$700 each, Frederick Welch \$1,200 (\$700 and \$500 for two different regattas), Pete McGriff \$400, Camille McGriff, \$400, Michael Burns \$1,849. A motion was made by Tod to approve the grants as described in the total amount of \$6,000. The motion passed.

Old Business: A motion was made by Chris to allow the GYA to post the opinion of the Foundation's Accountant related to acceptable donations with the new IRS Code for a 501-c-3 entity with a disclaimer to protect both the accountant and the foundation. The motion carried.

New Business: A motion by Tod was made to accept Chip MacMillan's resignation from the Foundation effective January 1, 2015. The motion carried. A new Florida Representative will be selected and elected.

The Officers for 2015 will be as follows:
Tod Holman, President (BYC)
Chris Luppens, Vice President (MYC) Texas Rep.
Janet Miller-Schmidt, Secretary (PontYC) Louisiana Rep.
Michael Bauer, Treasurer (TYC)
Other Board members:
Cynthia Moncreiff, (OSYC) Mississippi Rep.
John Hirsch, (FYC) Alabama Rep.
Michael Mark, Council (BucYC)

GYA Commodore Corky Potts suggested that the Foundation send letter to our constituents requesting funds to support the Foundation rather than depend on the assessment the Foundation has requested of the member clubs of the GYA. He stated that the GYA Board is inclined to discontinue this form of funding in the very near future. A brain storming discussion followed with no definite plan, but each Board member understands the Foundation needs to come up with a new source of income for future growth. Michael Bauer suggested a Foundation Regatta as a possible idea.

There will be an active search for a Florida Representative.

John made a motion the meeting be adjourned at 10:10 A.M. The meeting was adjourned.

Janet Miller-Schmidt

Janet Miller-Schmidt
GYA Foundation Secretary

Addendum: Immediately following the Board Meeting, Ashley Sukalski (FWYC) agreed to be the Florida Representative for the Board of Directors of the GYA Foundation. A motion was made by Chris to elect Ashley to the Board. The motion carried.



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December 31, 2015

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The following are the minutes from online actions and votes during the calendar year of 2015 of the GYA Foundation.

4-13-2015, the GYA Foundation Board voted to approve the investment policy proposed by Michael Bauer and Clifford Favrot, Delta Financial Advisor. Tod Holman signed the agreement as the President of the Foundation.

4-22-2015, discussion regarding the Foundation's role and participation in the funding of the GYA Capdevielle new boat, should that happen.

5-15-2015, a Memorial fund was started in Memory of Capt. Pete Morrill.

12-05-2015, John Hirsch, Foundation Board member and Alabama Representative tendered his resignation to Tod.

12-10-05, the Foundation Board voted on line to approve the nomination of Bernard Moseby, MYC to the Board to replace John Hirsch. Bernard was elected to the Board and will be the Alabama Representative.

Janet R Miller Schmidt
GYA Foundation Secretary.