

GYA Foundation Report
GYA Board of Directors Meeting
Fair hope Yacht Club-Sunday, 13 January 2019

The GYA Foundation held its annual meeting on Saturday, 12 January 2019 at the Fairhope Yacht Club. Janet Miller-Schmidt, Treasurer, reported a balance as of December 31, 2018 was \$ 184,492.60. The breakdown was: Whitney Bank Checking account \$ 22,875.14; Hurricane Donations \$ 15,050.00 and Delta Financial Investment account \$ 146,567.46.

Major Actions of 2018 were:

The GYA Club assessments \$2,575 collected this year and awarded to the GYAF has helps us to promote sailing in the GYA. I want to personally thank all the GYA clubs because it has helped the Foundation today and in the past to do the things that we do for GYA sailors:

Awarded \$ 2,310 for Seminars training race officers and judges at Ft Walton, Pensacola and Southern Yacht Clubs 2018. Additionally, the board has passed a resolution to grant \$ 30 for each person who takes the test for certification for race officer or judge.

The Foundation awarded \$ 2,000 to GYA sailors in 2018; 2017 grants awarded and paid this year amounted to \$ 5,710.

GYAF awarded \$ 2,000 towards the GYA 100th Anniversary Book.

The GYA Special Committee contributed \$ 3,644 to the Foundation toward the down payment for the publishing of the 100th year anniversary book. The foundation payed those funds to the publishing company saving 100's of dollars on taxes.

The Foundation awarded St Andrews Bay Yacht Club \$ 1,000 from the hurricane fund to their youth program.

Pensacola Yacht Club collected and donated monies to the GYA Foundation to award to the Saint Andrews Bay Yacht Club, devastated by Hurricane Michael, to supplement lost wages for the clubs workers.

The Foundation has received some good nominations from the Executive Committee for Foundation board membership whom we are considering. The Board has been seeking and will continue seeking and recruiting prospective board members from under and unrepresented GYA member States namely Mississippi and Florida.

The Foundation now uses a private CPA who specializes in serving non-profits to prepare our financial for a number of years now; we also have at our disposal an Attorney on retainer and Delta Financial Advisers manages our investments for us.

Respectfully submitted,


Bernard E. Moseby, GYA Foundation Board President