

# Gulf Yachting Association Foundation, Inc.

Established 1993

## To Promote Sailing in the GYA - A 501-c-3 Organization

P. O. Box 73, Monteagle, TN 37356

Annual Meeting Minutes, 8:00 A.M.

January 18, 2020 at Gulfport Yacht Club

The meeting was called to order by President Bernard Moseby, MYC at 9:10 A.M.

Board of Directors Present were: Bernard Moseby, President, Chris Luppens, Vice President - HYC & MYC, Karen Reisch - PontYC BWYC & SYC, Sam Hopkins - GYC, Danny Killeen, Jr. – PCYC, Janet Miller-Schmidt , Sec/Treasurer– PontYC.

Absent: Rob Doolittle -PontYC.

Guests: Jimmy Ruthven, Vice Commodore GYA - STABYC and Robbie Schmidt, SYC.

Robbie Schmidt will be the Representative from the GYA ExCom today and in the future.

Before discussion began regarding the amounts to be given for the 2019 Grants Requests, Chris made a motion to allow guest in the meeting during the grant allocation discussion. The motion was seconded by Janet. The motion passed.

The minutes of the January 12 2019, annual meeting, the September 6, 2019 telephone conference minutes and the minutes from January 12, 2019 through January 14, 2020 were approved as distributed.

The Treasurers Report was reviewed. Discussion regarding the need to grow the fund, not to use growth funds, to distribute as much as possible, and which grants would be allowed. The Foundation funds are being managed by Clifford Favrot, of Dumaine Investments, New Orleans and had a growth return during 2019 of 16.1%. Everyone agreed we need to make a diligent effort to grow the fund. Danny suggested we need to figure out how to get people to make large donations to the Foundation (such as grandparents of the young sailors, etc). Janet will have the 2019 tax return done.

Old Business: It was stated that during the telephone conference meeting, a motion was made, seconded and passed to give a total amount in grants of no more than \$15,000.00. After some discussion, it was determined \$14,668.90 would be distributed to the following sailors: Mallory Edwards, Scott Sonnier, Peter McGriff, Ashley Alfortish and Emily Alfortish.

New Business: Jimmy Ruthven wanted it understood that the ExCom of the GYA is not interested in destroying the Foundation, but thinks that many clubs are not paying their dues to the GYA because of the **Assessment to the GYA Foundation was passed by the GYA Board of Directors in September at the Board of Directors Meeting**. Karen said it seemed pretty clear that the ExCom was not in favor of the Foundation when GYA Commodore Shan Kirk voted down the Assessment at the Opening Meeting in May at SYC. Janet said she would write a letter to the Member clubs explaining that if the club is having problems paying the mandatory assessment, the club should contact the GYA ExCom and Membership Chairman, who will in turn contact the GYA Foundation Board so the situation may be deliberated. In no way is the Assessment meant to deter a club from being a general or associate member of the GYA.

Election of Officers: Chris nominated Bernard Moseby for President, Janet Seconded the nomination. Bernard was re-elected President. Bernard Nominated Chris Luppens for Vice President and Janet Miller-Schmidt for Secretary/Treasurer. Karen Reisch seconded their nominations. Chris and Janet were re-elected for the 2020 year. Chris reminded the Board there is a bylaw suggesting the officers serve two years.

The meeting was adjourned at 9:00 A.M.

Janet Miller-Schmidt  
Secretary/Treasurer

Bernard Moseby, President - Chris Luppens, Vice President - Janet Miller-Schmidt, Secretary/Treasurer  
Board of Directors: Karen Reisch - Sam Hopkins - Rob Doolittle - Danny Killeen, Jr.