



## Minutes of the Board of Directors Meeting April 9, 2013, LMS Office

Call to Order: The meeting was called to order at 9:00 A.M	Action By
<p>• <b>Attendance:</b>  <b>Directors:</b> Barrie McDonald, Tim Richards, Doug Bell, Cliff Fisher, Sonny Hockey, Betty Pearson, Carlos Pereira, Michelle Frazer, Jim Phillips  <b>Guests:</b> Marnie Craig, Mark Mercer, Paul Notte  <b>Executive Director:</b> Tom Irwin</p>	
<p>• <b>Agenda:</b> The agenda was approved.</p>	
<p>• <b>Approval of Prior Minutes:</b>  <b>Motion - Moved by Sonny Hockey that the minutes of March 12, 2013 be approved.</b> <span style="float: right;"><b>Carried</b></span></p>	
<p>• <b>Treasurer's Report – Betty Pearson</b>            Betty presented the Treasurer's report and informed the Board Members that an invoice for cleaning the washroom in the Expo building from October 1, 2012 to March 31, 2013 will be sent to the Town this month.   <b>Motion - Moved by Betty Pearson to accept Treasurer's Report.</b> <span style="float: right;"><b>Carried</b></span></p>	
<p>• <b>Executive Director's Report – Tom Irwin</b>            Tom presented the Marina report to the Board Members. Tom provided the following summary of priorities to the Board:            1. Safety Culture            2. Visitor Dock Project            3. Marina Management            4. Festival Planning            5. Member/Volunteer Management            6            In addition Tom mentioned that key people are needed for the Safety Committee, Member &amp; Volunteer Management and Festival Leads.             Marnie Craig arrived at 9:10a.m.             Doug Bell queried Tom as to who is accountable for safety performance. It was determined that Mark Mercer is initially responsible but Tom is ultimately accountable.             Tom mentioned that LMS did not receive the grant for dock improvements. However a number of dock improvements and new dock building initiatives will go ahead. An estimated cost for these initiatives within the current budget was provided and it was mentioned that some costs will be offset by the building of new slips.</p>	



Cliff Fisher stated that LMS might not receive future grant funding as the programs we feature with the current festival do not fit new applications criteria. LMS would have to fund most of the cost if sponsorship from the community is reduced.

The number of volunteer hours for the month of March is 718.25.

• **Additional Business Items:**

**Finance/Legal/Insurance Report**

Betty Pearson presented her report to the Board Members regarding emergency reserve and a replacement reserve.

Betty recommended and the Board Members agreed on the following recommendations concerning the Emergency Reserve:

- that the Emergency Reserve target be 75% of annual moorage revenue – this is a moving target
- that \$20,000/year be included in each year's budget to build up the reserve
- that all extraordinary uncommitted funds received be placed into the Emergency Reserve until such time as the reserve equals the greater of \$200,000 or 50% of annual moorage revenue
- that \$10,000 of present funds will provide an initial deposit into the Emergency Reserve
- that the Emergency Reserve be separated from operating funds in the LMS accounts
- that the treasurer report the status of the Emergency Reserve monthly
- that this policy be reviewed annually

Furthermore, the Board Members agreed on the following recommendations regarding the Replacement Reserve Fund:

- that a replacement reserve be established from time to time to provide for infrastructure replacement more costly than could normally be allocated to one year's budget
- that the Replacement Reserve be separate from the Emergency Reserve
- that the Replacement Reserve be separated from operating funds in the LMS accounts
- that the treasurer report the status of the Replacement Reserve monthly
- that this policy be reviewed annually

Betty also advised the Board Members of the following:

1. *75% moorage revenue budgeted 2012-2013 = \$330,765*
2. *2012-2013 budget includes \$15,000 to go towards the Emergency Reserve Fund*

Betty mentioned that the legal issues were still ongoing.

Sonny Hockey presented to the Board Members his summary report on insurance. Some questions will be followed up by the Finance/Legal/Insurance Committee.

Carlos Pereira arrived at 10:10 a.m.

**Third Party application for use of DL 651**

Barrie McDonald recommended and the Board Members agreed that LMS should not respond to the proposed development of DL 651.

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<p><b>Appeal of Property Taxes</b>  <b>The first appeal in the process was denied.</b>  The Board agreed that Barrie McDonald should file a second appeal by the end of April.</p> <p>Doug Bell recommended and the Board agreed that a comment be placed in the Maritimer concerning the property tax appeal and LMS's position on DL 651.</p> <p><b>Marine Committee Report</b>  Jim Phillips presented his report to the Board which dwelt on marina operations, harbour tours, part time employees, food and beverage arrangements in the Welcome Centre, rental guidelines for the Welcome Centre, furniture and window coverings for the Welcome Centre &amp; a "wish list".</p> <p>This year the harbour tours will be an all-volunteer project.</p> <p>A list of all private bookings in the Welcome Centre to date was presented and the feedback from the renters was positive.</p> <p>Tom Irwin mentioned that up to four summer students would be hired depending on the availability of grants, and that in the absence of outside funding efforts would be made to hire one summer student for the marina.</p> <p>Jim Phillips left at 10:50 a.m.</p> <p><b>Festival Events</b>  Cliff Fisher presented his report to the Board Members. In his report Cliff mentioned the expected amount of monies from fund raising and the expected expenses.</p> <p>The events dates are as follows:</p> <ul style="list-style-type: none"> <li>• Seafood Fest                      May 19<sup>th</sup></li> <li>• Kids Pirate Day                  June 1<sup>st</sup></li> <li>• Maritime Heritage Day      June 7<sup>th</sup> &amp; 8<sup>th</sup></li> </ul>	<p>Barrie McDonald</p> <p>Tom Irwin</p> <p>Cliff Fisher</p>
<p>• <b>Other Business</b></p> <p><b>Next Members Meeting</b>  The next members meeting will be held on May 8<sup>th</sup> between the hours of 1900 and 2100 at the lower level of the Welcome Centre.</p> <p>The notice for the meeting will be in the Maritimer slated for distribution on April 27<sup>th</sup> or 28<sup>th</sup>.</p> <p>The agenda topics for the meeting will be based on the upcoming summer operations outlook. This will include the following:</p> <ul style="list-style-type: none"> <li>• President's overview</li> <li>• Executive Director's overview</li> <li>• Financial Issues</li> <li>• Festival Events for 2013</li> <li>• Welcome Centre Operating plan for 2013</li> <li>• A Q&amp;A session</li> </ul>	



# Ladysmith Maritime Society

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<ul style="list-style-type: none"><li>• <b>Other Business</b> The Maritimer magazine content and the need to update the webpage were discussed.  A letter was received inviting LMS members to participate in the Ladysmith Yacht Club's and Mount Brenton Power &amp; Sail Squadron's sailpast on May 5<sup>th</sup>. John and Betty Pearson would be representing LMS onboard the Saravan.</li></ul>	Gillian Murad  Barrie McDonald Betty Pearson Tom Irwin Cliff Fisher
<ul style="list-style-type: none"><li>• <b>New Members</b> The Board approved membership applications from Jim &amp; Jane Barry and Cathleen McMahon.</li></ul>	
<ul style="list-style-type: none"><li>• <b>Next Meeting</b> – to be held at 9:00 a.m. on May 14, 2013</li></ul>	
The meeting was adjourned at 11:45 a.m.	