



US SAILING Executive Committee
May 23, 2005
Telephone Conference Call
Minutes

President Janet Baxter called the Executive Committee meeting to order at 8:00 p.m., Eastern Daylight Time

Present were Janet C. Baxter, Dean Brenner, Jim Capron, Ruth Creighton, Susan Epstein, Louise Gleason, Fred Hagedorn, Dick Hanneman, Tom Hubbell, Patty Lawrence, Leslie Keller, Rich Jepsen, Bill Munster, Joni Palmer, Bill Sandberg and John Siegel. Also present were guest Directors Jerelyn Biehl and Craig Brown, Executive Director Charlie Leighton, and James Appel, Budget Chair.

Action Items: A motion to approve the Minutes of the Executive Committee telephone conference meeting of April 25, 2005 was made, seconded and carried.

In addition to his written report, Executive Director Charlie Leighton commented on changes that had been made to correct an error connected with membership renewals. He noted that three departments were behind budget expectations: Administration, due to unanticipated expenses; Inshore due to timing; and Marketing and membership because of lower than anticipated revenue. On the other hand, sponsorship income is increasing and the USOC has forwarded \$150,000 for the OSC.

He noted that interest expenses on our line of credit were now at 6.75% and suggested the Excom look at other assets to reduce these interest costs.

Budget Director James Appel presented 1st Quarter actual and Year End Budget projections. He noted the budget committee is concerned about three specific line item problems caused by unbudgeted items and aggressive revenue forecasting. These included two severance packages for former employees and a substantial decrease in budgeted membership income.

Treasurer Leslie Keller presented a written report and noted that a solution had been found for getting Golden Anchor checks deposited in a timely fashion.

Susan Epstein, CSA chair, raised the issue of LNG ports that are being proposed for east coast harbors, including Long Island Sound and Narragansett Bay. Under current security laws, these ports would severely impact other activity in these waters. After discussion, it was agreed to refer the issue to Jim Muldoon and the Government Relations Committee.

General Services Director Ruth Creighton presented a report from Gowrie, Barden and Brett regarding the various insurance programs available through US SAILING. The new big boat program has just been introduced, the One Design program needs to be

publicized to OD sailors more effectively, and the Club program has been extremely successful.

Race Administration chair Jim Capron reported that US SAILING had received three applications from Clubs wishing to host ISAF Nations Cup events, either for the qualifier series or for the finals. Those applications were received from: Seawanhaka Corinthian YC, St. Petersburg YC, and Bayview YC.

Representatives of US SAILING's technical committees, under the direction of the Match Racing Task Force (chaired by Barbara Farquhar), reviewed the applications for compliance with the ISAF Nations Cup event requirements. All three applications met those requirements.

There was a general discussion on how US SAILING should participate in organizations that are concerned with environmental issues that affect sailors and sailing. Some of these organizations are: The Ocean Conservancy, Sailors by the Sea, and Boat U.S. Training Chair Rich Jepsen will coordinate efforts to support these programs in a budget neutral manner.

After discussion on the resolution for new Bylaws, to be presented for vote at the October 2005 Annual General Meeting, Vice President Tom Hubbell agreed to prepare a series of FAQs to communicate with Council chairs and our general membership. The purpose is to keep people informed on how the new Bylaws will affect US SAILING operations and to correct any misunderstanding that may arise.

Announcements: The Executive Committee will receive its first report on the new IT initiative next month, and the 2004 audit is expected by June 15.

The meeting adjourned at 10:15 p.m. E.D.T.

Dick Hanneman, Secretary