

Meeting Minutes
Frisco Rowing Center Board Meeting

5:30 PM July 19, 2016

730 Columbine Road, Breckenridge

1. Meeting called to order at 5:30 pm.
2. Approved minutes of February, 2016 meeting.
3. Attending:
 - President, Joanne Stolen
 - Vice-President, Ted Mueller
 - Secretary, Peggy Bailey
 - Treasurer, Jane Jones
 - Captain, Rob Garrity
 - Committee chair, Bonnie Ward
4. Main focus of the meeting was to discuss donation of \$25,000 for anonymous donor. The donor specified this money should be used for the acquisition of equipment.
5. We need to send a thank-you note. Joanne will send an email to the members; Jane will send a note in early August via the bank.
6. Discussed our current budget. We agreed to keep about \$5,000 in the bank so we can pay storage and insurance through the winter.
7. Still have some payments remaining for the quad; maybe \$2,500 but that will be paid with our normal operating budget.
8. The board discussed the following purchases:
 - a. Two WinTech doubles, each will cost about \$8000, plus shipping maybe \$500 each and sun covers \$500 each.
 - b. Three sets of oars will be about \$1600 from Concept 2.
 - c. Joanne and Rob will look at buying a Peinert from Craftsbury later this season estimated at maybe \$3,500.
 - d. Summary of proposed expenditures

2 WinTechs with shipping and covers	\$18,000
3 sets of Concept 2 oars	\$ 1,600
<u>1 used Peinert</u>	<u>\$ 3,500</u>
TOTAL	\$23,100
9. The board also discussed selling the following equipment to offset some of the costs:
 - a. Sell the 2 Kasper doubles for \$1,500 each
 - b. Sell P7 for \$2,000
 - c. Total sales would be \$5,000
 - d. Total net expenditures would be \$18,100 leaving about \$7,000 in the bank.
10. Board voted all in favor of proceeding with the sales and purchases as described above.
11. Meeting adjourned at 6:15 pm.