

**FANSHAWE YACHT CLUB**  
**FYC General Meeting**  
**HMCS Prevost Wardroom**  
**Thursday, March 20, 2008**

Commodore Paul Chesman opened the meeting at 7:08 p.m, with 20 members and guests present.

**Approval of Minutes**

Secretary Jack Blocker moved, and John Bryant seconded, to accept the minutes of the Annual General Meeting of February 21, 2008, as circulated. **Approved.**

**Audited Financial Statement for 2007**

Treasurer Wayne Henderson presented the audited financial statement for 2007 (on file). He also announced that audited financial statements for past years had been filed in a binder which would be placed in the Chalet for members' inspection. Wayne reviewed the financial statement page by page. He pointed out that, although the Club does not earn as much as \$10,000 in investment or rental income, since our assets are insured for about \$200,000, the Club may at some point in the future be required to file an income tax return. Members noted the difference between insured and market value and suggested adding a sentence to our annual report reflecting this.

Wayne also distributed the February 2008 balance sheet (on file) and announced that the statement of revenue and expenses had been posted on the website.

Suzanne Goldt undertook to see that the current FYC Constitution is posted on the Club website.

**Preparations for Sailing Season**

Vice Commodore Mark Anderson and Fleet Captain Rick Goldt reported on preparations for sailing season. Rick announced that the sailing workshop would be moved to an earlier date than the announced date of May 10, with the exact date to be posted later.

**Sailing School Report**

Sailing School Director Peter Wilkins reported that two Pico sailboats had been ordered for the Sailing School. These would be slightly more expensive than budgeted, as would the coach boat to be purchased. The total overbudget would come to no more than \$2,000. Peter Wilkins moved, and Ravi Gupta seconded, a motion that the overbudget expenditure be allowed.

**Approved.**

Those present thanked Membership Chair Nina Myers and Treasurer Wayne Henderson for their significant contributions to the Club.

Hans Schaffner moved, and John Burgess seconded, a motion for adjournment. **Approved.** The meeting adjourned at 7:58 p.m.

Next General Meeting will be held at 7:00 p.m. on Thursday, April 24, 2008, in the Wardroom, HMCS Prevost, 19 Becher St.

Respectfully submitted,

Jack Blocker, Secretary