

**North American Station of the Royal Scandinavian Yacht Clubs
and Nyländska Jaktklubben**

Minutes of the Spring Meeting , June 3, 2017 at Stamford, CT

1. The meeting was called to order at by Post Captain Ernest Godshalk at 12:33 pm. David Brown, Acting Secretary, confirmed that there was a quorum of both Governors and Members present.
2. A motion to approve the minutes of the previous (Annual) meeting was made, seconded and approved.
3. Reports of Officers:
 - A. **Post Captain.** Ernest Godshalk reported that the Station was in excellent shape, and the Home Clubs had a very active schedule of activities for the season. He then addressed the Exchange Program and the need to find someone to head the program [essentially the same comments as at the Governors Meeting]. Lars Colliander stressed the importance of the position and the program itself. Lars then led in a singing of "Helan Går" as inspiration for a successful meeting and sailing season.
 - B. **Fleet Captain.** David Tunick reported on the upcoming cruise in western Sweden and acknowledged the excellent work of the Cruise Chairs, and then addressed the 2019 Cruise in the Stockholm Archipelago, crossing burgees with the Cruising Club of America. He indicated that interest was extremely high with over 200 people expressing interest (and potentially 85 boats, including 30 of them member-owned). David and Allan Heyward discussed some of the plans being considered to accommodate the high level of participation, to include employment of the LOYAL as mothership. David indicated that in 2022 a cruise on the northwest coast of Norway is being considered, which would include sailing north of the Arctic Circle
 - C. **Secretary.** David Brown presented the report of Secretary Nick Orem who was unable to attend the meeting, copy of which is attached.
 - D. **Treasurer.** David Brown presented Treasurer Nick Orem's report, a copy of which is attached.
4. Reports of Committees:
 - A. **Membership.** Membership Committee Chair Ove Haxthausen reported that there were eleven outstanding candidates for membership, whose credentials and qualifications were summarized on a sheet that he had distributed. Ove indicated that under the By-Laws, it is the Governors who elect the members but by tradition, all members present are encouraged to express their support as well. Following introductions of those candidates who were present and a brief discussion, it was moved, seconded and approved to accept the eleven candidates.

B. The Atlantic Round. Allan Heyward indicated that KSSS will be hosting the TAR in 2017 in Saltsjöbaden. He also indicated that tax-deductible donations to the TAR are used to support both TAR and the Five Club Junior regatta, donations are very much encouraged for this purpose.

C. Junior Programs. Angelica Barrows reported that the Five Club Regatta will be hosted by KSSS in July.

D. Home Clubs.

1. GKSS. Viveka Klellgren provided a written report which is attached.
2. KDY. No report.
3. KNS. No report.
4. NJK. Henrik Roos reported that all was well with NJK. They have a new commodore who is very keen on extending cooperation with NAS and the other Home Clubs. They will be hosting a “Ladies First” match racing championship.
5. KSSS. No report.

E. Sweden Cruise. Michael Geagan reported on some details of the coming Swedish Cruise, including the fact that there was an open cabin on the Mothership LOYAL. There currently are 76 people aboard 15 boats in the cruise.

F. 2019 Swedish Cruise. Previously reported on.

G. Website. Michael Geagan reported that the site was constantly improving and member suggestions and input is always welcome.

H. Awards. David Tunick reported that all awards are up-to-date in presentations; lost trophies are being researched. He said that he has physical possession of the Post Captain's Award rather than the 2016 recipient, Jim Bishop for his yacht Gold Digger. Mr. Bishop's friend, Tim James, had advised Mr. Tunick not to deliver the award itself to Mr. Bishop due to his personal health issues.

I. Dinner Dance. Laretta Bruno reported that the Grill Room and Model Room are reserved and all planning is progressing on schedule. The Muskrats Band and Santa Lucia Singers are arranged. The evening will include special recognition of Finland's 100th anniversary celebration.

J. Social Plans. Jennifer Bowden reported that nothing was on the calendar yet, but she is looking at a possible gathering for the film “Oslo”, nominated for an Emmy Award.

K. Historian's Report. Same report as at Governors Meeting.

5. Old Business. None

6. New Business. A motion was made to accept the entire slate of new member candidates. The motion was accepted and passed by unanimous vote..
7. There being no additional business, and following a final song and skoal, the meeting was adjourned at 1:55 p.m.

Respectfully submitted,

David C. Brown, Acting Secretary

DRAFT

The North American Station
Balance Sheet
As of May 31, 2017

	<u>May 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Swedbank	42,227.59
Newburyport Bank	86,538.07
Paypal	9,308.01
Total Checking/Savings	<u>138,073.67</u>
Other Current Assets	
Deposit for Muskrat Band	500.00
Total Other Current Assets	<u>500.00</u>
Total Current Assets	<u>138,573.67</u>
TOTAL ASSETS	<u>138,573.67</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Sweden WestCoast Cruise Deposit	44,369.26
Loyal Stateroom Prepayment	31,490.29
Total Other Current Liabilities	<u>75,859.55</u>
Total Current Liabilities	<u>75,859.55</u>
Total Liabilities	75,859.55
Equity	
Opening Balance Equity	75,695.33
Unrestricted Net Assets	-11,710.42
Net Income	-1,270.79
Total Equity	<u>62,714.12</u>
TOTAL LIABILITIES & EQUITY	<u>138,573.67</u>

The North American Station
Profit & Loss
 June 2016 through May 2017

	<u>Jun '16 - May 17</u>
Ordinary Income/Expense	
Income	
Initiation Fee	500.00
TAR Donation	0.00
Membership Dues	20,425.00
Interest-Savings, Short-term CD	209.95
Program Income	
Loyal Stateroom Payments	19,389.71
Weather Data Seminar & Lunch	1,671.40
Christmas Dinner Dance	17,785.00
Clambake	2,958.00
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Total Program Income	41,804.11
Royalties	507.03
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Total Income	63,446.09
Expense	
Program Expenses	
Loyal Charter	19,389.71
Sweden Cruise 2017	441.67
Weather Seminar Expenses	1,637.30
The Atlantic Round	0.00
Christmas Dinner Dance	28,197.38
Annual Clambake	3,246.92
Exchange Program	468.88
Five Club Regatta	4,020.14
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Total Program Expenses	57,402.00
Business Expenses	
Business Meetings	1,365.65
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Total Business Expenses	1,365.65
Operations	
Insurance - Liability, D and O	2,631.00
Internet/Email Services	239.88
Paypal Fees	1,335.03
Printing and Copying	500.86
Postage, Mailing Service	297.58
Supplies	42.42
Awards & Gifts	846.87
Bank Service Charge	34.00
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Total Operations	5,927.64
Other Types of Expenses	
MA Sales Tax	21.59
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Total Other Types of Expenses	21.59
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Total Expense	64,716.88
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Net Ordinary Income	-1,270.79
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Net Income	<u><u>-1,270.79</u></u>

The Atlantic Round, Inc.
Balance Sheet
As of May 31, 2017

	<u>May 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Newburyport Bank	69,119.78
Total Checking/Savings	<u>69,119.78</u>
Total Current Assets	<u>69,119.78</u>
TOTAL ASSETS	<u>69,119.78</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	65,605.13
Unrestricted Net Assets	-1,262.80
Net Income	4,777.45
Total Equity	<u>69,119.78</u>
TOTAL LIABILITIES & EQUITY	<u>69,119.78</u>

The Atlantic Round, Inc.
Profit & Loss
June 2016 through May 2017

	<u>Jun '16 - May 17</u>
Ordinary Income/Expense	
Income	
Direct Public Support	
Individual Contributions	7,975.00
Total Direct Public Support	7,975.00
Investments	
Interest-Savings, Short-term CD	98.56
Total Investments	98.56
Total Income	8,073.56
Expense	
Business Expenses	
Business Registration Fees	50.00
Total Business Expenses	50.00
Operations	
Regatta Expenses	3,174.22
Supplies	71.89
Total Operations	3,246.11
Total Expense	3,296.11
Net Ordinary Income	4,777.45
Net Income	<u><u>4,777.45</u></u>