

Annual Meeting

Sammamish Rowing Association

Agenda

- Welcome
- SRA Mission
- Role of the Board
- Financial Review
- 2017 Review
- Strategic Plan
- Fleet Modernization
- Board Election
- Q&A

Mission

- To be a national role model in community rowing through purposeful inclusion and excellence in action

Role of the Board of Directors

Board of Directors

- Governance, policy, oversight of executive director
- Board engages on the health and mission of the organization through focus areas and board committees

Executive Director

Responsible for operations and all operational decision making

Board Focus areas in 2017

- Business continuity and fiscal responsibility
- Completing the Strategic Plan, now published
- 7 year boat replacement and management plan
- Development – culture of philanthropy

Committees

Development, equipment, executive, finance, safety, strategic planning

Financial Review

Cash as of 12/31/2017	
Account	Balance
Checking	\$180,487
New Boathouse	\$38,324
Equipment	\$25,388
Stock	\$119
Money Market	
Contingency Reserve	\$50,000
Undergrounding Reserve	\$150,000
Boat Trailer Reserve	\$8,000*
Truck Reserve	\$15,000*
Equipment Reserve	\$40,000*
Interest/Charges	\$5
Total Ending Cash Balance	\$507,419
* Increases to reserves will be voted on at the February board meeting (proposal: equip +\$10k, truck +\$5k, trailer +\$2k)	
Loan Balance	
New Boathouse	\$105,291

Financial Review

Revenue Comparison		
	Actual 2016	Actual 2017
Total Fundraising Revenue	496,867*	172,419*
Operations		
Boat Storage	28,675	27,789
Membership	92,735	82,948
Independent Rowing Card	17,036	19,044
Juniors	506,507	800,607
Adult	235,959	329,781
Other (RFAD, private lessons, interest)	14,059	10,747
Regatta Income not included in fees	179,376	29,581
Total Operating Revenue	1,074,346	1,300,498
Total Revenue	1,571,213	1,473,002

* 2016 numbers are much higher due to the final Washington State grant funds

Financial Review

Expense Comparison

	Actual 2016	Actual 2017
Operations		
WA State B&O Tax	5,951	5,921
Program Expenses	697,289	840,032
Equipment	99,506	184,494
Facility Expenses	108,603	122,662
Loan Payment	70,552	56,236
Total Operating Expense	981,900	1,209,345
New Boathouse	481,814	12,355
Other Expenses	9,490	31,542
Total Expenses	1,473,204	1,253,242

2017 Review

- Repaid the Columbia Bank loan 3 years before scheduled
- Fully funding reserves in 2017
 - Utility undergrounding (estimated cost in reserve)
 - Truck
 - Trailer
- For the second year in a row we did not raise fees
 - Apportioned member fee makes it seem higher in 2018 but if you don't row every season, like most, you'll actually pay less this year
- Completion of the Strategic Plan, now published
- Passage of the fleet modernization plan: replacing 43 boats minimum over the next 6 years
- Purchased 8+, 4+, 4+, 2+/- & 1x brand new boats and 3 used boats
- Launch of the Middle School Program
- 2017 had the largest number of registered rowers across all programs
- Increased our full-time staff from 3 to 7

Strategic Plan Now Published

- Three-year strategic plan with 50 tasks to be completed by a variety of community members: staff, board committees and SRA volunteers
- No immediate changes to current teams or daily operation
- Full document is now on our website (Inside SRA - > About)
 - Please send any feedback to me at leslie.moser@srarowing.com

Fleet Modernization

2018 - 2023

- The equipment committee devised a fleet modernization strategy with the mission to provide a fleet that ensures a consistent, high quality experience for all rowers at SRA
 - To limit the maximum boat age to 7 years
 - To standardize on one vendor for best purchasing power and ease of maintenance
- The committee performed site visits of major manufacturers and evaluated them on a complex matrix of Manufacturing Process, Quality of Components, Ease of Repair, Business Partnership, Financial Proposal, Rower/Coach/Boatman Input.
- After a lengthy ranking of all vendors across 120 assessment criteria and a financial offer comparison, we've chose Hudson Boat Works to partner with.
- Adequate fundraising will be critical to achieve this goal.

Board Election

The Process

- **Board** | seeks candidates from across SRA, nominates new directors, appoints the President and Immediate Past President
- **Annual Meeting** | members vote on acceptance of the nomination for new and/or renewing board directors
- **Annual Meeting** | members vote on acceptance of the nomination for board officers

Board Departures

First, a huge thank you to our Board members whose terms are expiring!

- Mark Davies
- Hanna Floss
- Keith Beeman
- Heidi Aylsworth
- Don Holtzinger
- Doug Halbert

Board Election

Board Director Election

- Three-year term, expiring January 2021
- Nominees
 - **Tony Andrews** (one-year term) – alumni parent, sculling, independent rower
 - **Heidi Kelly** (two year term) – junior parent, mid-morning rower
 - **Jocelyn Hamilton** (two year term) – ECM rower
 - **Tanya Bumstead** – junior parent, mid-morning rower
 - **Andy Lynch** – junior parent, 5am rower, independent rower
 - **Bill Spencer** – alumni parent, independent rower
 - **Sunrise Swanson-Williams** – middle school parent, hopeful ECMer
 - **Jennifer Teschke** – 5am rower

Board Election

Board Officer Election

- One-year term, expiring January 2019
- Nominees
 - **President | Leslie Moser** – 5am rower
 - **Vice President | John Kelly** – 5am rower, junior parent
 - **Treasurer | Jennifer Teschke** – 5am rower
 - **Secretary | Jocelyn Hamilton** – ECM rower
 - **Staff Liaison | Scott Winter** – 5am rower

2018 Board of Directors

Board Officers

- **President | Leslie Moser** – 5am rower
- **Vice President | John Kelly** – 5am rower
- **Treasurer | Jennifer Teschke** – 5am rower
- **Secretary | Jocelyn Hamilton** – ECM rower
- **Staff Liaison | Scott Winter** – 5am rower

Board Directors

- **Steven Buckley** – junior parent and independent rower
- **Paul Colvin** – ECM rower
- **Rob Relyea** – junior parent and 5am rower
- **Tony Andrews** – alumni parent, sculling, independent rower
- **Heidi Kelly** – junior parent, mid-morning rower
- **Jocelyn Hamilton** – ECM rower
- **Tanya Bumstead** – junior parent, mid-morning rower
- **Andy Lynch** – junior parent, 5am rower, independent rower
- **Bill Spencer** – alumni parent
- **Sunrise Swanson-Williams** – middle school parent
- **Jennifer Teschke** – 5am rower

Q&A

Questions?

