

DRAFT

MINUTES OF THE  
COMBINED ANNUAL GENERAL MEETINGS OF  
THE CLUB 420 ASSOCIATION AND THE  
CLUB 420 ASSOCIATION, INC.

Chautauqua Lake Yacht Club  
Saturday, August 9, 2008

Location: Chautauqua Lake Yacht Club, Lakewood, NY.

John Lambert called the Annual General Meeting to order at approximately 6:30 p.m. EDT.

Attendees: John Lambert  
Rob Williams  
Ed Liberty  
Mitch Padnos  
Rob Salk  
Kit Sommer  
Doug D'Alessandro  
Phil Factor  
Jon Fauer  
John Kempton  
Steve and Jodi Lewis  
Russell Lucas  
Chris Souza  
Rick and Terry Turner  
(Others who may have joined in progress.)

Transition of Club 420 Association from an Unincorporated Association to a RI Not-For-Profit Corporation

John Lambert explained that the Club 420 Association is currently organized in the form of an unincorporated association which is not the preferred organizational structure for legal purposes. The Club 420 Association (the "Association") therefore seeks to take appropriate action to transition to a Rhode Island Not-For-Profit corporation, to get the benefit of incorporation and take advantage of more favorable Rhode Island laws. In anticipation of the transition, attorneys for the Association have prepared resolutions for adoption by the Members to accomplish the reorganization of the Association.

MOTION: by Rob Williams that the Members of the Association authorize that all necessary steps be taken to transition the Association from an unincorporated association to a Rhode Island not-for-profit corporation;

AND FURTHER, that the Constitution of the Association be amended in accordance with Article 16 thereof, by transferring all the rights, privileges, assets and liabilities of the Association to and into a newly-formed Rhode Island not-for-profit corporation to be known as “The Club 420 Association, Inc.” (the “Corporation”), and upon approval by the members of the Association and the Corporation, respectively, the separate existence of the Association shall immediately cease;

AND FURTHER, that the Corporation shall accept and assume all the rights, privileges, assets and liabilities of the Association, and that all members of the Association shall automatically become members of the Corporation;

Second: Kit Sommer  
Approved: Unanimous

MOTION: by Mitch Padnos, that the By-Laws of the Corporation, in the form presented at this meeting and attached to these Resolutions as Exhibit A, are hereby ratified and shall become the By-Laws of the Corporation;

Second: Russel Lucas  
Approved: Unanimous

MOTION: by Ed Liberty, that the following nominees to the Board of Directors of the Corporation listed in the slate presented to this meeting hereto be, and each of them hereby is, elected a Director of the Corporation to serve the respective terms listed on such slate:

President:	John Salk	Two Year Term
VP:	John Barbano	Three Year Term
Treasurer:	Chip Whipple	One Year Term
Secretary:	Rob Williams	One Year Term

At Large:

John Lambert	Two Year Term
Cindy Roesler	Three Year Term
Open	One Year Term

Region 1:	Kit Sommer	One Year Term
Region 2:	Rob Salk	Two Year Term
Region 3:	Ed Liberty	Three Year Term
Region 4:	William Scheuermann	One Year Term
Region 5:	Mitch Padnos	Two Year Term
Region 6:	Steve Bowman	Three Year Term

Region 7: Vacant Two Year Term  
Region 8: Vacant Three Year Term

College: Mark Zagol One Year Term  
High School: Vacant One Year Term

Laser Performance: Mike Zavell One Year Term  
Performance Sailcraft: Ian Bruce One Year Term

AND FURTHER, that the acts to date of John R. Gowell, Jr. as Incorporator of the Corporation, and the initial Directors listed in the Articles of Incorporation, namely John Lambert, John Barbano, Chip Whipple and Rob Williams, in forming the Corporation and effectuating the conversion of the Association into the Corporation be and they hereby are ratified, confirmed and approved.

Second: Mitch Padnos

Approved: Unanimous

### Financial Report

John Lambert reviewed the Association's financial condition for the prior year, and reported that the Association is financially healthy. Items impacting the financial condition over the prior year included regatta charter arrangements and clinics supported by the Association and their related costs. Mr. Lambert also reviewed membership numbers and possibilities for increasing membership by providing services attractive to sailors. Services might include more clinics and other steps to increase interest in Club 420 sailing. Suggestion was also made to target parents of sailors for membership in the Association. Members would also continue to benefit from the types of blast emails that the Class has been sending out to report on regattas or other developments.

### Regatta Schedule

John Lambert reviewed various events on the upcoming regatta calendar. Discussion ensued about the impact of charter boat availability on the regatta schedule and the challenges of finding charter boats to support events around the country. Regatta participation during the Fall and Spring is also impacted by the fact that many sailors focus on high school sailing at those times of year. Mr. Lambert reviewed the calendar of regattas and clinics for the balance of 2008 and 2009.

### Review of Class Rules

The Class rules were discussed including the possibility of eliminating the auto-bailer due to safety concerns and the use of alternatives to the current stay adjusters to eliminate the need to pull pins while on the water. Further consideration will need to be given to cost and related issues arising from any proposed rule changes.

### Youths Selection Process

Discussion was held regarding the process by which sailors are currently selected to participate in the US Sailing Youth Championship and whether an objective process based on regatta results would be more equitable.

There being no further business, the meeting was adjourned at 7:45 p.m. EDT.

Rob Williams  
Secretary