

Approved 10/13/06

THE CLUB 420 ASSOCIATION  
BOARD OF DIRECTORS MEETING  
September 15, 2006

Location: Telephonic

President John Lambert called the meeting to order at 12:05 pm EST and welcomed the members.

Attendees: John Lambert, Pres.  
John Barbano, VP  
Rob Williams, Sec/Treas.  
Doug Strebel  
Cindy Roesler  
Charley Cook  
Kit Sommer  
Susan Cocchiano  
Mitch Padnos  
Scott Mason  
Chip Johns  
Ned Jones  
Mark Zagol

Finances

John Lambert updated the Board on the status of cash believed to be in the Association's accounts, including a "builder's account." Charley Cook reported on the steps necessary to open a bank account for the Association.

MOTION: by Charley Cook: To authorize as signatories on all accounts at Hudson Savings Bank John Lambert, John Barbano, Charley Cook, Rob Williams, Cindy Roesler and anyone subsequently appointed by the Board as Treasurer, and to require that there be two signatories on any check drawn on an account of the Association in an amount in excess of \$1,000.

Second: John Barbano

Approved

MOTION: by John Lambert: That John Barbano, Rob Williams and Cindy Roesler be authorized to open an account for the Association at a financial institution of their choosing with signatories on the account to include John Lambert, Charley Cook, John Barbano, Rob Williams and Cindy Roesler, and that funds be moved from Hudson Savings Bank to the new financial institution.

Second: Chip Johns  
Approved

John Lambert outlined that on a go forward basis, the Class is likely to have between 800 and 900 members, creating a revenue stream from dues of approximately \$12,000 a year. Additional sources of revenue include builder's fees, and possibly regatta fees.

#### Legal Status

John Lambert reported on the legal status of the Association and indicated that a goal of the Association will to incorporate for liability and administration purposes.

Additionally, 501(c)(3) status and a director's and officer's liability insurance policy will be considered. A liability policy is currently in place.

#### Web Site

John Barbano reported on the updating of the web site. A web master is in place. A new web site is under consideration. A web committee will be considered, with regional directors being part of a news network that will keep the site up to date and therefore attractive to members. John Barbano asked for volunteers to assist with web site updating, including for an individual to act as "news editor." Scott Mason offered to reach out to various people who have experience with sailing class web sites. John Lambert volunteered the regional directors to be part of the web site committee.

#### Measurement

Warren Anderson, as Class Measurer, will work with Chip Johns and Ian Bruce as representatives of the manufacturers, Kit Sommer and Scott Mason to serve as the measurement committee. Warren will chair the committee. The measurement committee will the report on the policy issues that would arise with a measurement rule. Another issue to focus on will be the possibility of getting a more durable jib.

#### Regatta

John Lambert discussed matters associated with regattas and the way in which economics are split between the Association and the host clubs. The suggestion was made that the regatta host control the regatta fees and be responsible for all expenses, and that the host pay the Association \$15 for each sailor attending the regatta. There was consensus that the host club should "own" the revenue and upside of the event and that the Association would consider an appropriate level for the "royalty" to be charged to the host club.

MOTION: by Charley Cook : To authorize John Lambert to negotiate a contract with Wayzata YC for the 2007 Club 420 Nationals, including the negotiation of a per boat fee payable to the Association of up to \$15.

Second: Kit Sommer

Approved

Other Business

Consideration will be given to a regatta committee. Susan Cocchiano will explore hosting clinics in Florida over the winter. Mitch Padnos and Mark Zagol will focus on the possibility of a team race nationals after North Americans next summer. John Lambert asked Doug Strebel and Scott Mason to consider whether it would be possible to make slots available at 420 Midwinters for the top sailors to attend an I-420 event in Europe next summer.

Next Board Meeting

Friday, October 13, 2006 at noon, EST. Thereafter, November 10 and December 8.

Meeting adjourned at 1:00 pm EST.

Respectfully Submitted,

Rob Williams  
Secretary