

The Club 420 Association, Inc
Minutes of Meeting of the Board of Directors
April 18, 2011

Attendees:

John Barbano, Pres.
Jennifer Draheim, V.P.
Chuck Lamphere, Treasurer
Kathleen Tell, Secretary
Steve Bowman
Bub Kovacs
John Lambert
Ed Liberty
Jane Machum
Rob Williams
Mark Zagol
Ian Bruce, Performance Sailcraft
Mike Zavell, Laser Performance
Steve Perry, Zim Sailing

Location: by telephone

President's Remarks: John Barbano called the meeting to order at about 8:00 pm, thanking attendees for rescheduling this meeting from last week.

Approval of Minutes of March 14, 2011 corrected to include Bill Schuermann's attendance.

Motion to Approve: John Lambert

Second: Jennifer Draheim

Unanimously Approved

Treasurer's Report, Chuck Lamphere

The Association is in sound financial health. We are slightly ahead of last year because we have had fewer clinic expenses and are now itemizing administrative expenses, which have historically been reported in lump sum form.

501 (c) (3) Status, Rob Williams

The IRS has requested additional information on our 501 (c) (3) application. Rob expects to reply early next week.

Builders' Manual, John Barbano

John Barbano noted that the Association has been waiting months for measuring to be completed and the Builders' Manual to be made available for review. He asked whether the jig could be moved to an independent location to permit the Zim boats to be measured. Mike Zavell replied that the jig is "quite substantial" and cumbersome and that Steve Perry is welcome on LP premises during the measuring process. LP will

consider executing a waiver to permit the visit and awaits word from Steve Perry on the terms of the waiver.

The latest draft of the Builders' Manual remains in the hands of LP attorneys and the Association has received no update about when it will be available. Mike Zavell assured John that LP would contact him by week's end with a date by which the Association will have the manual. Mike Zavell will also provide the latest drafts to both PS2000 and Zim. The most recent draft currently available to Zim is dated February 2010.

John Barbano asked whether LP was considering changing the spars and booms on its boats. Mike Zavell said that LP is researching the question, but has no plans to change its spars and booms now. Although LP is looking for a second source for spars and booms, it acknowledges that it cannot make that change without first coming to the Board. John Barbano asked LP and the other builders to understand the "huge ripple effect" that would be caused by a change of this nature and warned that the Association would need "a really good reason," such as the unavailability of manufacturing sources, to approve a change of this magnitude.

Ed Liberty will visit the LP factory on the first Monday in May to look at the jig and the manufacturing process. He will visit other builders' plants sometime thereafter to see their manufacturing process.

West Coast Representation, Steve Bowman

John Lambert and Steve Bowman will work to find a Class representative for the Pacific Northwest.

2011 and 2012 Regatta Schedule

John Lambert provided information about the 2011 Gulf State Championship, 2012 summer schedule and the 2010 and 2011 Canadian National Championships.

C420 Association Retreat

At John Lambert's suggestion, the Association has decided to reserve a weekend to develop a long range plan for the growth of the Class. The "retreat" is scheduled for the weekend of September 10 and 11 at a place to be determined.

C420 Logo

ISAF has suspended litigation before the Patent and Trademark Office relating to the old C420 logo. John Barbano has opened discussions with Larry Law of the I420 Association to clarify the relationship among the Classes and the builders.

New Business

John Barbano reported on discussions between the Association and Rob Pemberton, the principal of the entity interested in purchasing PS2000's C420 manufacturing

assets. Ian Bruce confirmed that, having built more than 120,000 boats for 15 classes, Ian Bruce believes the time has come for him to “move on” and that he and his partners intend to sell parts of the business to different purchasers. Melges will purchase his 29er business and he believes that the Pemberton entity will be a good purchaser for the C420 business. John Barbano thanked Ian for the “great legacy” he will have left in sailing and for all he has done for this Class.

John Lambert has drafted an agreement similar to that which the Association has with Zim. He hopes to circulate the final agreement, together with the Zim agreement, so that all builders may be assured that they are on equal footing with the Class.

Meeting Adjourned at 9:11 pm

Next Meeting TBD

Respectfully Submitted,

Kathleen Tell
Secretary