

To: All CYC Members
From: Peter Hrabchak, Commodore
Subject: Capital Fund-Raising Activities

Sailgram

As I explained in the last Sailgram, the Club is launching a series of Fund-raising activities this summer to repair the breakwalls and crib dock. A two-year campaign is planned to raise \$100,000 to finance the needed work.

Work on the breakwalls has been discussed since at least the early 1990's. The current Board has voted to fund the project so that it can be completed before it becomes an emergency.

The project involves bringing in and placing rock on the two existing breakwalls to restore them to their previous configuration. Wave and ice action have eroded the breakwalls and reduced their ability to protect the Marina, especially when the water is high, as it is now. We are fortunate to have the use of temporary floating "Wave Breaks" which help some, but are not a long-term solution. However, the floating breaks give us some time to make plans for a more permanent repair.

The main crib dock, to which all the floating docks are connected, is deteriorated to the extent that it is unsupported at its' end and has been settling for a long time. New cribbing, either of the type we now have, or of sheet steel, is needed, and rock is needed to fill the crib. If sheet steel is used (which is more expensive) we could deck the new dock with concrete as we did with the 'L' dock in front of the Clubhouse.

The Marina is a major source of income which enables us to keep the cost of membership among the lowest of any Yacht Club on the Lake. I believe it is in the best interest of the Club to maintain and upgrade these facilities so that they continue to provide revenue in the future.

Last Winter, I asked the Finance Subcommittee to explore ways to raise funds that: 1) would not involve borrowing against the Club's assets, and 2) would not involve a major dues increase or assessment on the membership, if possible. I have also asked Joe Bearup, who leases and operates the Marina, to participate in the project. Paul Norton is taking the initiative to research availability of grant funds for waterfront projects.

The Board of Directors, acting upon recommendations from the Fund Raising Subcommittee voted to hold a raffle in each of the next 2 years with a 2008 grand prize of a Travel Package worth \$5,000. The projected yield from the raffle in the Summer of 2008 is expected to be approximately \$45,000 after expenses. In the

Summer of 2009, a second raffle is to be held, with an estimated net of \$26,000. Other planned fund-raising activities for the breakwall/dock include the "Lottery on the Lake", a reverse auction to be held on Saturday, August 23, spearheaded by Tom Charleton and Jerry Senecal. Also, some of the proceeds from the sale of the 2008 Shellback dingy, one of two being built by CYC members and volunteers at the Antique Boat Museum in Clayton, are earmarked for this campaign. These events are intended to introduce some fun into the task of raising funds.

The raffle concept provides a substantial incentive to promote this proposed project, enabling members to sell tickets to others who are non-members. It also provides an alternative to an assessment that is estimated at \$600.00 per membership.

Paul Norton has volunteered to do a special "sit-down" gourmet dinner for the benefit of the project.

Paul Carr has offered the resources of his firm to develop scope and specifications. Mark Kimball has offered to help with the permit process. Joe Bearup is making inquiries for a local contractor willing and able to take on this project.

I am also appealing to Club members who wish to support the project voluntarily with a donation. Pledges may be made to CYC through the Boatyard Committee: Tony Campanero, Paul Norton, or Jerry Senecal. Members making donations prior to August 23, 2008 will receive chances for the Raffle commensurate with the size of their contribution.

Details of the raffle are explained below. I ask each and every Member to support this initiative and make it a resounding success!

Your Commodore,

Peter

CYC Dream Vacation Raffle:

Grand Prize: Vacation Travel Package from AAA

The **Grand Prize is a \$5000.00 vacation package to a destination of your choice**. The package includes a **\$3000.00** allowance for travel and a **\$2000 VISA card** that can be used as cash for food, lodging, and other expenses during your vacation.

Tickets: are **\$10.00** each. Every CYC Member will be allotted **30** tickets to sell. Members may sell tickets or elect to buy their allotment. Purchaser must be 18 years old or older to purchase tickets or collect the prize. Any unsold tickets will be turned in to your Team Captain for redistribution to other team members. Members needing additional tickets will contact their Team Captain. Any team's tickets not sold by August 8 will be transferred to other teams. All net proceeds from the raffle are to be earmarked for the breakwater/dock project.

Teams: Members will be assigned to teams led by members of the Board of Directors. Each Team Captain selects his/her team by turns from the membership list until all members are chosen. Each member will be contacted by his/her Team Captain who will keep a record of sales. Teams will compete for prizes: There will be a prize for the team that sells **100%** of their allotted tickets **first**. Another prize will be awarded to **each** team that sells **100%** of their allotted tickets. And, finally, there is a prize for the team that sells the most tickets. Winning teams will be honored at a dinner at the Club, served by all the Team Captains. If all 5000 tickets are sold, all teams will be honored with a very special dinner event. Only ticket sales will be counted toward the Team competition. Donations from members in excess of \$300.00 will be excluded from the competition.

Drawing: The drawing for the Grand Prize will be held on the evening of Saturday, August 23rd. at the **CYC Lottery on the Lake** event. The winner does not need to be present to win.