

Standing Rules for the Nevada Yacht Club

Administrative

Annual Billing - the membership chairman shall print and mail invoices to all members and any who might be interested in renewing their memberships no later than December 1st. A Thank You letter from the current Board of Directors or Commodore shall be sent with each paid renewal or new membership.

The Treasurer and the membership chair shall strive to keep the club roster up to date to ensure an accurate annual billing. The Treasurer shall provide a roster to members upon request.

On or about January 1st of each year, the previous year's Treasurer shall complete a final reconciliation of all the clubs funds and present the report to the incoming Treasure. All funds remaining in the operating/checking account in excess of \$1,000 will be transferred into the Capital Account and become part of that account.

On or about January 1st of each year, the Registered Agent for Nevada Yacht Club, Inc. Nexstep Innovations LLC, shall renew the list of officers after the Secretary of the Club provides them with a list of officers for the new year.

The list of Officers on file with the State must be updated annually and no later than September 30. This is the anniversary of the corporation's creation.

Nexstep Innovations phone: (702) 953-4902 Website: <http://nsinevada.com/home.html>

Budget

The annual budget for the coming year shall be approved by the general membership at the October meeting, preceding the budget year.

The Executive Board shall approve the budget before presenting it to the general membership for approval at the October meeting.

Meetings

General meetings shall be held monthly on the third Friday of each month at 1930 hrs.

There is no general meeting in the months of June-August or in November or December. The annual installation of officers is held in lieu of the November meeting.

The Executive Board shall meet monthly at the discretion of the Commodore, on the second Thursday of each month at 1830 hours.

Capital Account

The purpose of the capital fund is for the financial backing of the club and is to be used to promote and sustain the club

The Capital Account shall maintain a minimum balance of \$10,000. Should the balance of that account fall below the minimum limit, then it is the Board of directors responsibly to develop a prompt and significant repayment plan that would replenish the account to its minimum required amount. Any repayment plan will require approval of the members, which is a majority vote at a general or special meeting.

The use of or transfer of any funds from the Capital Account will require approval of the members, which is a majority vote at a general or a special meeting.

Club Calendar

The Executive Board shall start to compile a calendar for the coming year in September. In addition to the racing schedule of the Club, the schedules of the Lake Mead Sailing Club, Hobie Fleet 51, the Sail and Power Squadron, all holidays (federal and local) and personal events shall be considered when choosing dates for NYC events.

The calendar shall be finalized at the October meeting of the club.

. Members desiring to change the date or time of an event will bring the request to the Commodore and He / She shall put the item on the agenda for the next meeting for a vote of the members.

Capital Account as of January 1st 2010

The current repayment plan (for funds used to purchase and fit out the current Committee Boat) is as follows:

In addition to the \$25.00 capital contribution, an additional \$25.00 from each full membership renewal and any new full membership thereafter will be deposited into the Capital Account until such time as the minimum balance is reached. In addition the above capital contributions the club will dry store the Committee Boat in lieu of slip/mooring fees; which will equate to an annual savings of approximately \$4,000 per years, until such time as the Capital Account reaches the minimum account balance. At which time the current Board of Directors will present to the general membership the option of suspending or modifying the required payments or continue at the current level of contribution. At the current time it is projected to meet this goal in a one to two year time frame.

Committee boat purchase	\$16,000
Sale of Grillville	\$4000
Balance of motor fund	\$4000
Capital Fund contributions	\$2000
Moorage savings over 2 years	<u>\$6000</u>
Balance at the end of two years	0.00

Fit out; GPS, VHF, bimini top, boat cover, winch, marks and rode, horn system, air pump etc. was estimated at approximately \$2,000. Boat and trailer registration including sales tax is less than \$2,000. We have an outstanding balance of zero dollars because of the money received by the hard work and grateful contribution of NYC members through raffling items offered by Steve Chelimsky and Mike Cox.