

Minutes of the Annual Stockholders Meeting of Waccamaw Sailing Club, Inc.

November 15, 2014 at 6:15 PM at Columbus County Arts Council, Whiteville, NC

Each attending stockholder signed in on the attendance/proxy summary sheets.

The business meeting was called to order at 7:20 PM by Commodore David McLamb following a social with a program of videos of various sailing and Volvo Ocean Race episodes of Leg 1 and a meal.

A Quorum was declared with 83 voting shares certified out of 330 outstanding shares, to be voted by proxy and direct representation. There were 25 in attendance with 14 stockholders present.

Butch Blanchard reported that the 2013 annual stockholder meeting minutes had been approved by the Board and posted on the Club website. Reading was waived and the minutes were approved as written. Nine monthly Board meetings had been held with approved minutes.

Two stock shares were repurchased and ten new member shares approved for issuance. The shares transferred at the current price of \$250/share.

Nick Logan presented the Purser summary report:

Income/Expenses similar to prior year \$19,000/\$20,000.

Finances – Current bank balance over \$8,000 with some bills pending.

Membership ended the year with 68 paid members and 2 life members.

Largest expenditure was purchase of used motor for the barge - \$2,584.

Commodore David McLamb gave an activity summary for the 2014 year as follows:

Better condition of the Club facilities – cleaner, trees removed, stored boats moved.

Sailing interest up slightly, season races were held monthly, except some lost months due to weather.

Hosted the Isotope Nationals and the Tanzer 16 SAYRA series final competition.

Priority placed on membership recruitment.

Interest noted from Flying Scot class and Buccaneer class in event hosting.

Maintenance items of barge deck paint, fans, siding stain, etc are continuing.

McLamb conducted the election of Board members – McLamb and Steve Vitamvas were elected by voice vote with no nominations from the floor and no opposition in the vote. Thanks were expressed to Mike Butts for his past loyal service to the Club and the Board.

Season sailing trophies were awarded to Philippe Laurent and Dee Dee^{1st} Place, David McLamb and Caron^{2nd} Place, and Butch Blanchard Debra Walters^{3rd} Place.

Butch Blanchard thanked David McLamb for his continuing hard work for the Club and introduced Stockholder guests Jeff Worth and his son Lyle.

The annual Oyster Roast was announced for Saturday, December 6, at Noon

There being no further business of the Club, the meeting adjourned at 8:00 PM.

Respectfully Submitted,
Butch Blanchard, Yeoman