

**Annual General Meeting
October 28, 2011
Chicago Yacht Club**

President Don Shea called the meeting to order at 6:05pm. Those in attendance were: Bill Campbell, Tim Hogan, Tom Monkus, Mike Segerblom & Sherri Campbell. Sharon Garber joined the meeting in progress.

Via telephone: Malinda Crain, Sharon Garber, Kathryn Holtze (New Trier High School), Scott Mason, Bill Schneider, Chuck Sinks, Burke Thomas & Jerelyn Biehl. A proper quorum was established.

President's Report: Don thanked all for participating. He reported that ISSA has been functioning well during the past year. Thank you to all of the board members and district directors for their volunteer time. He noted that the Cressy Regatta is ready to commence tomorrow morning at the Belmont Station of Chicago Yacht Club and promises to be a successful national championship.

Awards: Don Shea then announced that the President's Award for 2011 is presented to Tom Monkus. This is in recognition of his many years of service as the SAISA district director as well as his contribution to the ISSA website and publications over the as the photographer at many, many ISSA regattas.

Treasurer's Report: Scott Mason thanked the ISSA Board for allowing him to serve as treasurer for the past year and thanked Sherri in the ISSA office for her assistance. He referred everyone to the full treasurer's report and financial statements circulated prior to the meeting. He noted that the US Olympic Fund investment fund balance is as of July 31, 2011 as that is the most recent statement available. Expect a decline in value since that date due to stock market fluctuation. Also as of today, the sponsorship payment from Laser Performance which was requested in April 2011 for \$6,000 has not been paid. It was also noted that there is \$650 on the balance sheet remaining from the MISSA fundraising effort a couple of years ago. Don Shea expects this to be used in the near future. Tim Hogan asked for further information about monies being received by the Great Oaks regatta organizers from All State. He understood that some of the annual sponsorship was going to SEISA and/or ISSA to help with development of teams in SEISA. Scott Mason offered to contact Chris Clement for more information and will report on this during the next ISSA Board conference call.

A membership report was given by Sherri Campbell as follows:

MASSA	82
MISSA	44
NESSA	40
NWISA	18
PCISA	72
SAISA	0
SEISA	9

TOTAL 265

SAISA and all districts were encouraged to submit the ISSA portion of each team's dues as soon as possible.

Report of the Nominating Committee: Mike Segerblom thanked the other members of the committee, Malinda Crain and Sharon Garber. He also thanked Don Shea and Scott Mason for serving as president and treasurer during the past year. The slate of nominees was presented as circulated prior to the meeting. He made a motion to accept the slate of Vice President through Directors. Bill Campbell seconded. No other nominations were made. All districts voted in favor with the exception of NESSA with an abstention due to lack of representation present or by phone.

ISSA DIRECTORS

District Directors – 14 (District Grouping):

1. Malinda Crain (SEISA)
2. Becca Scoville (SEISA)
3. Tom Monkus (SAISA)
4. Wayne Cutler (SAISA)
5. Bill Schneider (MASSA)
6. Randy Stokes (MASSA)
7. Mike Segerblom (PCISA)
8. Steve Grove (PCISA)
9. Andrew Nugnes (NESSA)
10. Rob Hurd (NESSA)
11. Matt DuBois (MISSA)
12. Sharon Garber (MISSA)
13. Burke Thomas (NWISA)
14. Scott Wilson (NWISA)

At Large Directors – 10

1. Bill Campbell
2. Andrew Cole
3. JP Fasano
4. Steve Gay
5. Sarah Helming
6. Tim Hogan
7. George Linzee
8. Don Shea
9. Chuck Sinks
10. John Wright

ISSA OFFICERS

Vice President	Tom Monkus
Treasurer	Chuck Sinks
Secretary	Andrew Cole

Assistant Secretary Don Shea
Clerk Rob Hurd

No other business was presented.

The meeting of the members was adjourned at 6:24pm.

**Meeting of the Board of Directors
October 28 & 29, 2011**

The meeting of the Board of Directors was opened on October 28, 2011 at 6:25pm.

Members present: Bill Campbell, Sharon Garber, Tim Hogan, Tom Monkus, Don Shea, Mike Segerblom and Sherri Campbell. Those via telephone were: Malinda Crain, Scott Mason, Bill Schneider, Chuck Sinks and Burke Thomas.

Bill Campbell proposed to elect Tim Hogan as President, seconded by Tom Monkus. Motion passed unanimously with NESSA in abstention due to lack of representation.

President Tim Hogan thanked Don Shea for his year of service as ISSA president and Scott Mason for serving as treasurer. Tim commented that high school sailing is a growing part of the sport and he sees a twofold responsibility of ISSA: 1. to administer ISSA, its national regattas and oversight of the procedural rules and 2. to help all districts to remain strong or grow. He encouraged all to contact him at any time for assistance or ideas. He also outlined three priorities to address in the near future for ISSA: 1. Website update 2. Membership database 3. Scoring program. He thanked those who had agreed to the following roles: VP – Tom Monkus, Treasurer – Chuck Sinks, Race Operations/Rules Committee – Bill Campbell, Secretary – Andrew Cole and Assistant Secretary – Don Shea. He also noted that the meeting and call minutes will be managed by the ISSA administrative office.

Current Business:

Eligibility questions continue to present themselves. There are always new challenges of ways to interpret the definition of a “school” due to situations with home schools, charter schools, virtual schools etc. The discussion concluded that a statement should be prepared that will be consistent with the ISSA rules that can be used as a reference document by district directors and will also be on the website. It was agreed that the district directors should work on this offline as they are more familiar with the many variations to be addressed.

Great Oaks regatta allocations were discussed. Don Shea made a motion for the following for 2011: MASSA 4, MISSA 4, NESSA 4, NWISA 3, PCISA 5, SAISA 8, SEISA 8. In addition, SAISA and SEISA should oversee the Great Oaks Regatta on behalf of ISSA. Bill Campbell seconded. Mike Segerblom noted that these allocations

were fine for 2011 but suggested that a committee review the allocation for future years. Tom Monkus, Malinda Crain and Scott Mason agreed to that task. Motion approved.

Race Operations:

1. Great Oaks – has been discussed
2. Cressy – ready for the 2012 (fall 2011) regatta this weekend. We need to keep up on the situation with Laser Performance and their contract with us for supplying boats. PCISA will host the 2013 (fall 2012) regatta in Long Beach, CA.
3. Baker – will be held at MIT May 26-27, 2012, boats to be used is uncertain with talk of FJs and Fireflies.
4. Mallory – Burke Thomas reported that they are preparing for the May 12-13, 2012 regatta at South Lake Union in Seattle with two fleets of 20 Vanguard 15s and 20 FJs with new sails for all.

Annual General Meeting: date flexibility needs to be established. The current by-law now requires that the meeting be held on the last Saturday of September. This is not always practical or convenient. This will be researched for future planning.

Future conference calls scheduled are:

November 17th

December 15th

January 5th

First Thursday each month thereafter through June 7

All calls begin at 8pm Eastern time.

Meeting adjourned at 7:22pm.

President Tim Hogan reconvened the meeting on October 29, 2011 at 11:05am.

Those in attendance were:

Bill Campbell, Sharon Garber, Tim Hogan, Mike Segerblom & Sherri Campbell.

Via telephone: Malinda Crain, Sarah Helming, Bill Schneider & Burke Thomas. Brent Jensen (non-board member) joined the call for a short time during the meeting.

Current Business continued -

Scoring Program: Mike Segerblom summarized the situation: the currently used Navy Scoring Program is quickly becoming obsolete and already cannot be used on many computers. It is not going to be updated as it has been in the past by college sailing as ICSA has moved to another program called Tech Score. Tech Score is an online program that allows scoring via PC, smartphone, iPad, etc. He sees three possibilities:

1. Make small programming changes to accommodate the minor differences between ICSA and ISSA scoring and ISSA pays the fee to do so.

2. ICSA sells the code to ISSA and then ISSA will find someone to adapt it for our purposes.

3. ISSA finds someone to write a program from scratch for our use.

His recommendation is that we make changes to our rules so that the ISSA scoring matches ICSA so that we can use their program with minimal expense.

Membership Data Base: our current system has limited use going forward. Mike Segerblom suggested that further research into a new system be delayed for a short time until the question about the scoring program is resolved. If we go with the ICSA program, we should consider a database which will merge with that scoring program. It was agreed that within a maximum of 60 days, we need to have a new database system in progress so that it will be ready in the early summer for registration for the 2012 -2013 school year. Mike Segerblom agreed to have a report on both the scoring program and the database options circulated prior to the 11/17 conference call so that a decision can be made at that time.

Website: It was agreed that a new website is needed. Mike Segerblom noted that he has information about a host that will be free to ISSA as a non-profit. The ISSA office was directed to move forward with getting a new website (using the current url) designed and ready to activate. The office staff will act as the webmaster for the site.

Eligibility: It was reconfirmed that a document should be prepared to codify the current interpretation of the eligibility section of the ISSA Procedural Rules. The document should address the guidelines for eligibility for non-conforming schools including charter schools, home schools, virtual schools, etc.

Brent Jansen of the Cape Cod Academy proposed that 8th grade students be allowed to participate. President Hogan stated that the participants must be 9-12 grade only for ISSA regattas but that each district permit 8th graders to participate in non-qualifying regattas. He encourages all districts to have "JV" level regattas where 8th grade students are welcome.

Race Operations:

Great Oaks – Malinda Crain and Scott Mason will contact Chris Clement about the Allstate sponsorship funds. The 2011 allocations are set as approved earlier in the meeting with an intended revisit for future years.

Cressy – ISSA is indebted to Laser Performance for providing boats for the regatta. We need to stay on top of this sponsorship due to their outstanding accounts receivable. Next year's regatta is set for Long Beach, CA – PCISA.

Mallory – May 12-13, 2012 NWISA Burke Thomas proposes two fleets of Vanguard 15s and FJs in order to facilitate more racing during the weekend by having both divisions on the water at once. The final decision on this was deferred to the 11/17 conference call.

Baker – May 26-27, 2012 NESSA - our understanding is that they intend to use fleets of FJs and Fireflies. Bill Campbell will follow up with the organizers for more details and will report on the 11/17 call.

It was agreed that we should produce a regatta fact sheet document for districts to submit to the ISSA Board for review and approval to include:

- Venue
- Dates
- Type of boats to be used
- Principle Race Officer
- Jury Chairman

General:

President Hogan reiterated his goal of helping districts by backing them up when necessary and resolving problems with as quickly as possible.

He also encouraged all Board members to participate in all conference calls.

It was agreed to leave the ISSA team dues at the current rate of \$85/team each school year.

It was mentioned that the title of “ACC” is confusing since there are two regattas that use this title. The districts involved were encouraged to come up with two distinct to clarify.

Meeting was adjourned at 1:00pm.

Respectfully submitted,
Sherri Campbell
ISSA Office

REPORT OF THE TREASURER for October 28, 2011

ISSA had \$195,760 on deposit in checking, savings and the US Sailing Olympic Fund as of September 30, 2011. There was another \$2,014 of non-cash assets. Total liabilities were \$650, resulting in equity of \$197,773. Net income through September 30 was (\$6,892) versus an annual budget of \$2,233. Income should turn positive in the fall as the school registrations are paid.

Note that the balance of the US Sailing Olympic Fund is as of July 31. The financial markets declined significantly between July 31 and August 31. While we have not received a report from the asset managers running the USOC portfolio, based upon the portfolio composition we had several months ago (which could have changed), the portfolio likely incurred an unrealized loss between 10-15%.

It is also worth noting that ISSA has not received the cash sponsorship payment of \$6,000 which was due in April, 2011. Although the amount has been invoiced since early April, since we do not have assurance that this payment will be received, it has not been included in our statement.

Scott Mason
ISSA Treasurer

Interscholastic Sailing Association - ISSA
Balance Sheet
As of September 30, 2011

	<u>Sep 30, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
* US Olympic Fund - US Sailing	144,293.00
Savings - Union Bank	46,796.08
Checking - Union Bank	4,670.72
Total Checking/Savings	<u>195,759.80</u>
Total Current Assets	195,759.80
Other Assets	
Regatta Medals	1,159.60
Prepaid Publications	
Procedural Rules Book	853.95
Total Prepaid Publications	<u>853.95</u>
Total Other Assets	<u>2,013.55</u>
TOTAL ASSETS	<u>197,773.35</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
MISSA Fundraising	650.00
Total Other Current Liabilities	<u>650.00</u>
Total Current Liabilities	<u>650.00</u>
Total Liabilities	650.00
Equity	
Opening Bal Equity	30,967.05
Retained Earnings	173,048.46
Net Income	-6,892.16
Total Equity	<u>197,123.35</u>
TOTAL LIABILITIES & EQUITY	<u>197,773.35</u>

* As of July 31, 2011

	<u>Actual Jan - Sept 11</u>	<u>Budget Jan - Dec 11</u>	<u>Actual Jan - Dec 10</u>	<u>Actual Jan - Dec 09</u>
REVENUE				
:				
Operating Revenue				
Ad Revenue (2 newsletters)	1,250	1,000	1,250	2,350
Member Dues	12,010	30,000	42,230	33,645
Promotional Item Sales	40	150	530	120
Publication Sales	275	150	200	445
Total Operating Revenue	<u>13,575</u>	<u>31,300</u>	<u>44,210</u>	<u>36,560</u>
Non Operating Revenue				
Contributions				
Contributions - Other	650		1,200	2,500
Total Contributions	<u>650</u>	<u>0</u>	<u>1,200</u>	<u>2,500</u>
Grants				
Annapolis Performance Sailing	1,000	2,000	2,000	2,000
Gill North America	1,000	2,000	2,000	2,000
Sail1 Design	0	0		500
LaserPerformance	0	* 6,000	6,000	6,000
US Sailing Foundation (for British Team Race)	0	4,000	0	4,000
Total Grants	<u>2,000</u>	<u>14,000</u>	<u>10,000</u>	<u>14,500</u>
Investment Income & Gain	<u>4,183</u>	<u>200</u>	<u>8,947</u>	<u>11,407</u>
Total Non Operating Revenue	<u>6,833</u>	<u>14,200</u>	<u>20,147</u>	<u>28,407</u>
TOTAL REVENUE	<u>20,408</u>	<u>45,500</u>	<u>64,357</u>	<u>64,967</u>

EXPENSE:

Operating Expense:

Accounting	519	500	477	279
Bank fees		50		65
Computer & Online Directory	500	0	500	500
Corporation Filing		25	80	25
District Development		500		
Donations		0		
Dues & Membership	125	125	125	125
ISSA Meeting Costs & Conference calls	596	2,000	2,617	670
Insurance	4,716	4,750	4,684	4,666
Merchandise Costs		0	701	
Online Directory Set Up		1,167	*	
Postage	277	1,500	1,809	1,369

Publication Costs (2 newsletters portion of PRs)	4,078	5,000	4,964	4,152
Regatta Costs	1,213	3,000	3,076	2,991
Services	15,000	20,000	20,000	20,000
Supplies	37	150		53
US Sailing & Other Meeting Costs		250		
Website	239	250	239	299
Total Operating Expense	27,300	39,267	39,272	35,194
Non-Operating Expense				
British Team Race Grant	0	4,000		4,000
Investment Loss - unrealized		0		
Total Non Operating Expense	0	4,000	0	4,000
TOTAL EXPENSE	27,300	43,267	39,272	39,194
NET INCOME	-6,892	2,233	25,085	25,773

* Laser Performance invoiced for \$6,000 April 2011 - unpaid as of 10-25-11

** New online registration est. at \$3,500 allocated over 3 years