

**Stephen C. Smith Memorial Regatta Foundation  
Semi-Annual Business Meeting  
Apalachee Bay Yacht Club  
May 21, 2023**

Wright Finney, Foundation President called the business meeting to order at 4.06pm.

Present included:

Wright Finney, President	Kristin Korinko
Linda Downey, Treasurer	Bill Olson
Deb Berlinger, Secretary	Angel Ganey
Mike Ganey	Gena Thomas
Sandy Layne	Stan Derzypolski
Bob Graves	

Secretary Berlinger discussed the minutes posted on the Smith message board from the Annual Business Meeting, November 13, 2022 (minutes\_2022nov13\_V2.pdf). Motion by Kristin to approve the minutes as posted; Second by Linda. Minutes approved.

President Finney presented the President's Report:

- The goal this year was to make the event the best ever, in terms of racing and fundraising. This goal was certainly met. Racing saw more windsurfers than several prior years and the new Weta Trimaran class was added. All revenue generating areas reached outstanding results.
- Everyone was commended on returning to working the event and re-committing to the Smith Regatta
- Continue sponsorship efforts as early as possible for next year. The effort to seek out new major sponsors and paid ads provided phenomenal results.
- Insurance cost. Reminder of the cost split between SPSC and SCSMR. We will not know the premium cost for this year until June 26<sup>th</sup>. Last year's premium was \$2,420.
- Election results from the last annual meeting were reviewed.
- Proposed date of 51<sup>st</sup> Annual event is April 26-28, 2024. We are in search for an event chair.

Treasurer Downey presented the current financial status and event details. The event net amount \$53,464.99 as of this date was noted and discussed. The complete financial status was discussed resulting in a motion by Berlinger to donate \$60,000 to the ACS; seconded by Kristin. Motion passed after discussion. The remainder over prudent reserve will be rolled over to next year's event. It was noted that about \$6,500 in sponsor and ad funds due were still out when the reports were prepared. More than half of this was collected as of the meeting end. Receipt of Corporate matching funds is expected at the end of May.

OLD BUSINESS: none

NEW BUSINESS:

- Sponsors and Volunteers Appreciation Party is Saturday, June 17<sup>th</sup>. Doors will be open at 6pm for socializing and dinner. The presentations, etc. will begin at 7pm.
- Proposed date of next Annual Business Meeting was set for Monday, November 5, 2023
- Completion of thank you letters and distribution of sponsor packets (t-shirts) was discussed.

Motion to adjourn by Kristin; seconded by Berlinger. All in favor. Meeting adjourned at 4:45pm.