

**Stephen C. Smith Memorial Regatta Foundation
Foundation Annual Business Meeting
Casa Grande Margaritas & Cocina
May 23, 2024**

Wright Finney, Foundation President called the business meeting to order at 6:20pm.

Present included:

Wright Finney, President	Kristin Korinko
Linda Downey, Treasurer	Andrea Bennett
Kristin Korinko, Secretary	Stan Derzypolski
Sandy Layne	Bob Graves
Will Glenn	Adam Bennett

Secretary Korinko discussed the minutes posted on the Smith message board by Deb Berlinger from the Semi-Annual Business Meeting, November 6, 2023. Motion by Andrea to approve the minutes as posted; Second by Will. Minutes approved.

Treasurer Downey presented the current financial status and event details. Downey discussed the final donation amount to ACS for 2024 and current financial status – adjusted balance of \$27,843 as of November 6th. Downey also confirmed the official total of all donations to ACS is over \$600,000+. This year’s donation to ACS is \$35,000. Motion by Stan to approve treasurer’s report was met with a second by Bob Graves; report approved.

President Finney presented the President’s Report:

- Although we hit a zenith with the 50th event, the local chapters of the ACS continue to need our help, and he asked that all of us who can continue with this worthy effort do so.
- Sponsorship – Great job. Sponsorship solicitation needs to continue from here on until the next event in April 2025.
- Insurance costs – Last year, there was a cost increase to \$2,644,52. Honoring our agreement to split this cost with the SPSC, SCSMRF has increased its contribution to \$1,300. This will continue.

OLD BUSINESS: none

NEW BUSINESS:

- Regatta Chair for 52nd event is TBA
- Date of next regatta meeting is TBA.
- Date of next Foundation meeting is tentatively set for Monday, November 4, 2024.
- No other items of new business

Motion to adjourn by Andrea was met with a second by Stan; All in favor.

Meeting adjourned at 7:08pm