

WEST POINT INN ASSOCIATION

BOARD OF DIRECTORS MEETING

Monday, August 8, 2022, 7:00 PM

Via Video/Teleconferencing

AGENDA

Meeting called to order at **7:11** pm by President Don Keeley

Board Attendees: Nancy Fox, Michael Jefferies, Alyssa Jorgensen, Mark Northcross, Patti Schmidt

Board Members Absent: Peter Karlen, Talia Friedman

Others present: Joss Hanna – Secretary

APPROVAL OF MINUTES

Motion: Approval of Minutes - July 11, 2022 WPI Board Meeting

- **Motion to approve minutes: Michael**
- **Second: Mark**
- **All Approved**

PRESIDENT'S REPORT

WPI Board retreat at the Inn last week was a success. May become an annual event!?

Treasurer succession for WPI board has been identified. Not a member. Non profit focused CPA. Mark and prospect will be meeting next Wednesday 8/17..

Don has met with Rick at Aloha Solar several times last week to understand progress. All systems are being installed upon receipt. Supply chain is still broken.

Wampum bucks being retired. West Point Bucks now in circulation.

Donation gifts (ie gifts recognizing donations)

TREASURER'S REPORT - Mark Northcross

Cash Position

July was almost a record month for overnight use fees @ \$30k (Feb 22 was \$32k)

\$13k in donations (\$10k donation for memorial bench)

\$300k in the bank. Mark would support \$150k in capital repairs from a financial perspective.

Trailing 12 months is \$300k.....Inn is being used like never before and pricing strategy has helped build financial reserves. Re-opening has been well received.

Profit/Loss

Donations as of 7/31. Dues, donations, overnite fees (\$30k)

Insurance is now \$20k (tripled in the past 3 years.) Can cancel if WPI can convince MMWD to insure the building and remove obligation in the lease. Would allow WPI to spend \$20k per year on hardening the buildings and provide more long term benefit to the Inn.

OLD BUSINESS

Lease Negotiation Meeting – July 21, 2022. Don, Mark and Terry Mason in attendance. Discussed 10 year initial term. Requested options to extend. Hope to have initial lease in September.

Share 30-Year Reserve Study with MMWD? – MMWD requested a review and attached a lease. However if shared, it would become a public document. WPI would like to keep it confidential and share it in person with MMWD. No objections in sharing the report but to not provide a copy.

Prioritize List of Maintenance / Capital Improvement Projects (next 5-10 years) - To prepare for lease discussion with MMWD, plan is to provide a target or priority list. The list would be used as a guidepost to both parties (expenditure per year over a certain time horizon). Solar project is underway. Thinking is we should identify a task force to prioritize the list. Don, Michael and Joss will take the first cut to share with MMWD.

Michael proposed/recommended a list of repairs (structural/roof/insulation). Unclear still on which party applies and pays for the permit. Three contractors have provided estimates. Structural, roofing, insulation, and sheeting for members lounge would be +/- \$155k. Additionally Toby Cabin needs to be rodent proofed under the foundation with a mesh system. Given already approved Solar project for \$75k WPI would be spending \$230k in combined project costs. Discussion surrounding whether it is wise to embark on such an expensive project at this time. Can projects be segmented? More expensive to

segment. WPI board agreed to push back re-roof until 2023 given cost and scheduling. Roofing project needs to be in dry season and unoccupied. Will need to think through the process and re-visit topic.

Rodent protection to Toby cabin could be approved along with another \$75k

Update – Solar System Upgrades – inverter installed. New inverter is installed. Wiring corrected. Next parts are a lithium ion battery pack and doubling the panels. Whatever comes in first will be installed promptly..

West Point Bucks (\$35) commence in August work party

Don will draft a brief announcement in September newsletter that will call out the expiration of Wampum Bucks as July 2023.

Mid-week Whole Inn Bookings for Corporate Business Meetings. McKinsey requested mid week 2 nites in May 2023. Counter back with normal rack rate and \$10,000 per nite donation.

8/12 UPDATE: McKinsey had to pursue an alternative location due to timing and company circumstances. Would like to make it work in the near future.

NEW BUSINESS

Proposed New Members (added to waitlist): 1 joint application. Renato Jose and Debroah Kahn (spelling?)

Motion: Approval of Renato Jose and Deborah Kahn to WPI membership waitlist

- **Motion to approve: Mark**
- **Second: Patti**
- **All Approved**

Gifts for Donations Made Before June 30, 2021

- \$10,000 donation - Whole Inn Booking for one night. (3 Total)
- \$5,000 donation - Block of rooms/cabins for one night. (4 Total)
- \$1,000 donation - Sponsor a first responder for 2 nights in the HMoon cabin. (24)
- \$500 donation - One night at the Inn. (19 Total)
- \$100 donation - Two tickets to a pancake breakfast. (113 Total)

Discussion: Some of the donations were made by non members. Would be difficult to accommodate given the current booking window. Board Proposed that the 7 top donations (\$10k and \$5k) pick a date by 7/1/2023. For this promotional event only. Not an ongoing opportunity.

December Holiday Events (Cookie Party / Holiday Dinner/ NYE)

Time to resume traditional gatherings. Holiday December 16&17 blocked for Holiday dinner. NYE blocked as well. Cookie party is still undecided. Would not require rooms for overnight. Holiday dinner New Years party still unknown too. Dates are reserved.

Thank You Event for Committee Chairs, Innkeepers, Board

Innkeeper dinner Monday night in December together with significant others at a restaurant in Marin. Patti to investigate.

Should We Sell WPI stickers, hats, shirts, mugs, etc.?

Alyssa presented new stickers/mugs/hats/shirts for sale. Believe these items would sell quickly and make WPI money. Secure storage needs to be addressed.

Motion: Approve \$3,000 for Alyssa to order mugs hats and stickers to sell at wpi.

- **Motion to approve: Alyssa**
- **Second: Nancy**
- **All Approved**

Board Candidates for October Election – Reminder there are four openings next January (Michael, Don, Nancy departing board at end of year. One current open spot.) Please propose new members.

Don to work on email submission for September newsletter. One Candidate to serve a 1-Year Term. Three Candidates to serve a 3-Year Term

Motion: Adjourn August Meeting

- **Motion to approve: Mark**
- **Second: Alyssa**
- **All Approved**

COMMITTEE REPORTS

Buildings & Grounds: Open

Communications/Website Committee: Jan Gauthier

Development Committee: Open

Election Committee: Chris Marcuse & Lin Johanson

Event Committee: Nancy Fox and Patti Schmidt

Fire & Safety: Pete Martin & Scott Halsted

Garden Committee: Kathleen Kopp

Heritage/History Committee/ Historian: Fred Runner

Housekeeping: Fran Rondeau & Bonnie Jones

Water Tank/System: Bonnie Jones

Membership: Talia Friedman

Mount Tam Organization Liaison: Bob Newcomer

Newsletter: Alison Bricker

Old Timer's Liaison: Marilyn Skaff

Pancake Breakfasts: Lin Johanson

Personnel: Lin Johanson

Policy & Procedures: Wayne Koide

Reservations: Jennifer Greene

Technology: Nate Lee

Work Parties: Joanne Devereaux

EXECUTIVE SESSION (If Needed)

ADJOURN