

# 2023 Annual Meeting

## Sammamish Rowing Association

### Agenda

- Welcome!
- Roles of SRA Leadership
- 2022 Reflections
- Financial Review
- Fundraising Outlook
- Looking Forward
- Board Election
- Q&A

# Welcome to our 2023 Annual Meeting!

## Thank yous!

- Interim Executive Director
- Coaches and staff
- Financial management
- Fundraising leadership
- Departing Board members

## Opportunities and growth

- 2022 Covid rebuilding, 2023 propel forward!
- Hire a permanent Executive Director
- Coach development and continued retention
- Fundraising and development “202”
- Extend our impact in the broader community

# Roles of SRA Leadership

## Board of Directors

- Governance, policy, and oversight of Executive Director
- Engage in the health and mission of SRA through focus areas and board committees

## Board Committees

- Development, Equipment, Finance, Governance, House, Safety, Strategic Planning

## Executive Director

- Leadership/management to ensure health & integrity of SRA
- Alignment of priorities to strategic plan
- Operational decision-making
- Partners with Board on annual budget and strategic initiatives

# Our Mission

SRA provides an **inclusive community** that **encourages** individual development, **celebrates** team success, and **inspires** a life-long passion for rowing.

See our [Strategic Plan](#)

# 2022 Reflections

## Alignment to strategic plan goals:

- Financially sustainable
  - 2020 (remain operational), 2021 (recovery), 2022 (rebuild)
- Facilities and equipment
  - Roof!
  - Five new shells in 2022: (3) 8+, (1) 4-, (1) 4+
- High-caliber staff members
  - 2 part-time staff transitioned to full time; 5 new part-time staff members
  - 73% of Junior staff is alumni
  - Low attrition (2)
- Reach and impact in the broader community
  - Drawing new people - 179 RFAD (jrs, adults, parents), 101 adult LTR; 274 summer camp registrations
  - Row for the Cure
  - ErgEd
- Needs of every community member
  - 40 novices in fall (across all masters teams); 70 novices in fall Jr Teams
  - 307\* entries across 13 local, regional and national regattas
- Supportive community on and off the water
  - Encouragement, friendship, and support

# Financial Review

- Learning in 2022
  - Takes more time to rebuild junior program as years were 'lost' for some participants
  - Reserves needed as boathouse ages
  - Major fundraiser required to continue equipment plan
- Key reasons for 2022 financial success
  - Staff
  - Government assistance
  - Member financial support thru giving to move initiatives forward
  - Board support as enrollment required small fee increase in Fall 2022
- Heading into 2023
  - Strong reserves and balanced budget for operations (continue to eye enrollment - recruit!)

## Sammamish Rowing Association Statement of Activity



	Jan - Dec 2022	Jan - Dec 2021	Change
<b>Revenue</b>			
2100 Class fees-Junior	\$ 708,399	\$ 460,570	\$ 247,829
2200 Class fees-Adult	360,939	295,752	65,187
Other Revenues	2,191	33,949	(31,758)
<b>Total Revenue</b>	<b>\$ 1,071,529</b>	<b>\$ 790,271</b>	<b>\$ 281,258</b>
<b>Gross Profit</b>	<b>\$ 1,071,529</b>	<b>\$ 790,271</b>	<b>\$ 281,258</b>
<b>Expenditures</b>			
5000 Personnel Expense	\$ 876,188	\$ 748,721	\$ 127,467
6000 WA State B & O Tax	22,159	4,666	17,494
7000 Program Expenses	105,241	63,020	42,221
8000 Equipment & Facility Expense	168,720	118,732	49,988
<b>Total Expenditures</b>	<b>\$ 1,172,309</b>	<b>\$ 935,139</b>	<b>\$ 237,170</b>
<b>Net Operating Revenue</b>	<b>\$ (100,779)</b>	<b>\$ (144,868)</b>	<b>\$ 44,089</b>
<b>Other Revenue</b>			
3000 Fund Raising	\$ 83,561	\$ 106,251	\$ (22,690)
4000 Other Income	106,005	390,205	(284,200)
<b>Total Other Revenue</b>	<b>\$ 189,566</b>	<b>\$ 496,456</b>	<b>\$ (306,890)</b>
<b>Total Other Expenditures</b>	<b>\$ 279,734</b>	<b>\$ 257,424</b>	<b>\$ 22,310</b>
<b>Net Other Revenue</b>	<b>\$ (90,168)</b>	<b>\$ 239,032</b>	<b>\$ (329,200)</b>
<b>Net Revenue</b>	<b>\$ (190,948)</b>	<b>\$ 94,164</b>	<b>\$ (285,112)</b>

# Financial Review

1) December and YTD figures do not include \$184,728 of 2023 revenue collected in December as we prepare to switch to the accrual method of accounting.

(2) Detail of Fundraising by Source:

Ergathon	\$38,613
Steady State/Matching	25,198
Scholarship	19,250
Other	500
<b>Total</b>	<b><u>\$83,561</u></b>

(3) Detail of Other Income by Source:

COVID Tax Credits	\$58,500
WA Grant	35,000
Regatta Trailer Space	14,806
Interest Income	1,050
Sale of Equipment	(3,352)
<b>Total</b>	<b><u>\$106,005</u></b>



## Sammamish Rowing Association Statement of Financial Position

	12/31/2022	12/31/2021	Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
1000 Columbia Checking- 8965	\$ 75,703	\$ 49,556	\$ 26,146
1001 Columbia Checking Scholarship Fund - 6358	59,713	70,887	(11,174)
1002 Columbia Money Market- 8973	402,793	705,347	(302,553)
Cetera Investment - US T-Bills (Reserves)	400,469	4	400,465
<b>Total Current Assets*</b>	<b>\$ 938,678</b>	<b>\$ 825,794</b>	<b>\$ 112,884</b>
<b>Fixed Assets</b>			
1004 Hod Fowler Boathouse	\$ 3,915,985	\$ 3,915,985	\$ -
1005 Boats & Oars	1,500,501	1,392,179	108,322
1006 Other Equipment	285,399	296,538	(11,139)
1009 Accumulated Depreciation	(1,886,476)	(1,654,443)	(232,033)
<b>Total Fixed Assets</b>	<b>\$ 3,815,409</b>	<b>\$ 3,950,260</b>	<b>\$ (134,851)</b>
<b>TOTAL ASSETS</b>	<b>\$ 4,754,087</b>	<b>\$ 4,776,054</b>	<b>\$ (21,967)</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Credit Cards	\$ 3,477	\$ 18,122	\$ (14,645)
Other Current Liabilities	4,819	5,921	(1,102)
<b>Total Liabilities</b>	<b>\$ 8,296</b>	<b>\$ 24,043</b>	<b>\$ (16,849)</b>
<b>Total Equity</b>	<b>\$ 4,745,791</b>	<b>\$ 4,752,011</b>	<b>\$ (6,220)</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 4,754,087</b>	<b>\$ 4,776,054</b>	<b>\$ (21,967)</b>

\*December 31, 2022 cash balance includes \$185,000 of 2023 fees collected in December

# Financial Review



# Fundraising Outlook

- \$59K in scholarship fund
- Fall 2022 Ergathon raised \$50k for purchase of our first electric engine
- Gala in February to fund 2023 equipment purchases and scholarship initiatives
- Dock replacement is on the horizon
- Review and streamline current development plan

# Looking Forward

## Continue focus on the Strategic Plan

- Initiate alternative financial development opportunities
- Research additional launch sites and training spaces
- Continue process for dock replacement (long term project)
- Expanding staff development and growth opportunities
- Ensure job descriptions match the needs of the club as evolves
- Installation of first electric engine on coaching launch
- Complete member survey in conjunction with creating new strategic plan
- Develop a comprehensive plan for Diversity, Equity and Inclusion (DEI) to support our community initiatives to expand SRA's reach into the community

# Board Election

## The Process

- **Candidate selection**
  - Board of Directors seeks candidates from across SRA, nominates new directors and officers (except President and Immediate Past President)
- **Voting**
  - SRA membership votes to accept the nominated candidates for board directors and officers
  - SRA by-laws stipulate director and officer elections are to be by acclamation

# Director Candidates

## Board Director Candidates

- Three-year term, ending January 2026
- Nominees
  - **Birgit Bertram** | MM rower
  - **Christen Kartaltepe** | 5AM rower
  - **Diane Carlson** | ECM rower
  - **Peter Struyvenberg** | Small Boat rower

# Officer Candidates

## Board Officer Candidates

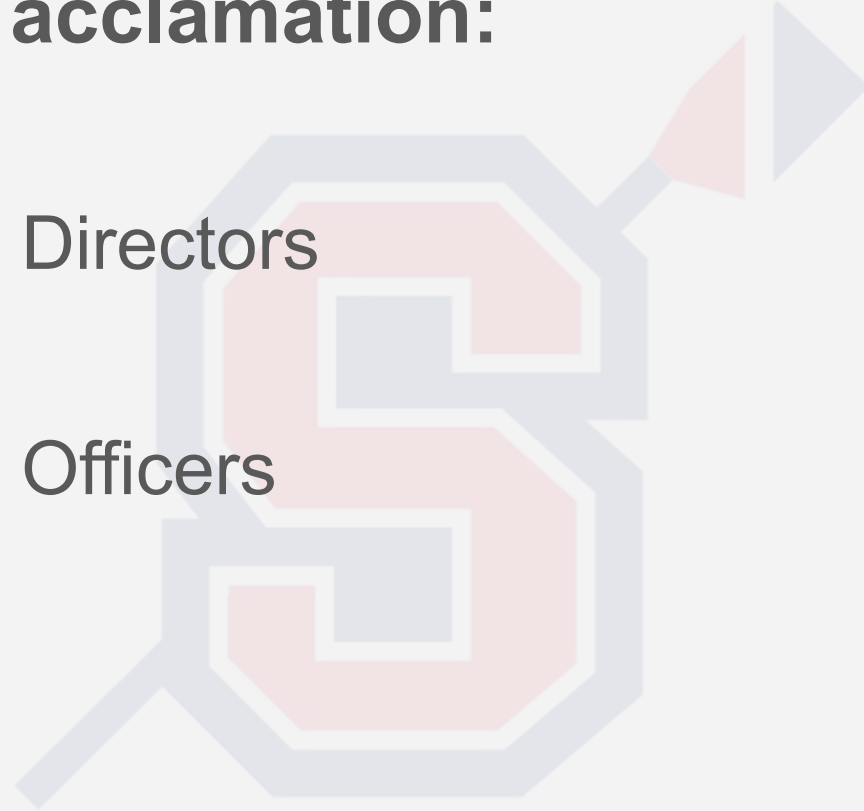
- One-year term, expiring January 2024
- Nominees
  - **Vice President** | Yvonne Cote – MM rower
  - **Treasurer** | Ann Taylor – MM rower (continuing)
  - **Secretary** | Dale Quigg – MM/SMB rower (continuing)
  - **Staff Liaison** | Nancy Johnston - 5AM rower

*Move forward with member election for Board Directors and Officers*

# 2023 Board Directors and Officers Vote

## Vote by acclamation:

- Board Directors
- Board Officers



# 2023 Board of Directors



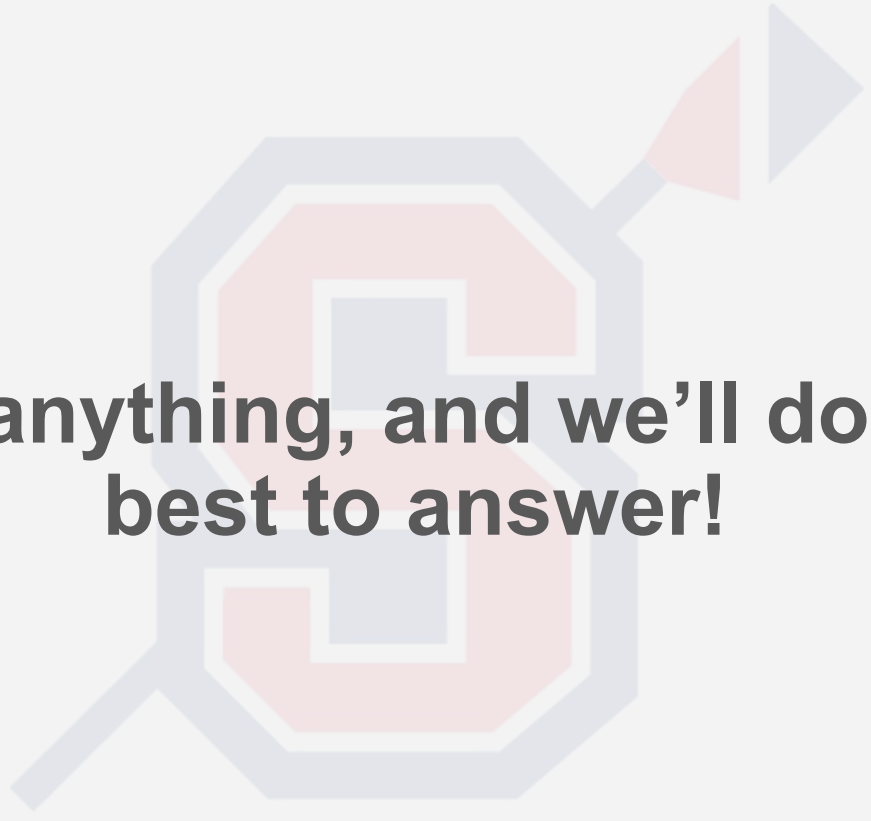
## Board Officers

- **President | Bart Eppenauer – ECM**
- **Past President | Susan Cameron – ECM**
- **Vice President | Yvonne Cote – MM**
- **Treasurer | Ann Taylor – MM (continuing)**
- **Secretary | Dale Quigg – Sculling, MM, Independent (continuing)**
- **Staff Liaison | Nancy Johnston - 5AM**

## Board Directors

- **Alice Detwiler – Sculling, Independent, Alumni parent**
- **Birgit Bertram – MM**
- **Christen Kartaltepe | 5AM**
- **Diane Carlson – ECM**
- **Jonni Ressler – Junior parent**
- **Lora Plaskon – 5AM**
- **Nancy “NJ” Johnston – 5AM**
- **Peter Struyvenberg – Small Boats**
- **Sharon Cunnington – Junior parent**

# Q & A



**Ask anything, and we'll do our best to answer!**