



WINDSOR YACHT CLUB

2025
ANNUAL GENERAL MEETING

December 8, 2025



CHAIR OF THE MEETING

Commodore Dr. Chris Busch



WYC 2025 AGM - AGENDA

- 1) Moment of Silence**
- 2) Appoint Scrutineers & Declaration of Quorum**
- 3) Minutes of 2024 AGM**
- 4) Treasurer's & Financial Report**
- 5) Report of Flag Officers**
- 6) Capital Budget Review for 2026**
- 7) Operating Budget Review for 2026**
- 8) Nominating, Bylaws, & Rules Committees**
- 9) Incoming Commodore Remarks**
- 10) Adjournment**



MOMENT OF SILENCE – CROSSING THE BAR

LENORE SIMPSON

HELMUT DIETZ

MARGE CHAPMAN

P/C JERRY HOLT

PATRICIA AWAD

JOHN POULTON

WAYNE TRATECHAUD

JUDY STOYANOVICH



APPOINTMENT OF SCRUITNEERS

SCRUTINEERS APPOINTED:

- **P/C JOSEPH GATFIELD**
- **P/C GEORGE MCMAHON**
- **IAN ACCETTA**



Declaration of Quorum



READING OF MINUTES

**Dispense with the Reading
of the
Minutes of the 2024 AGM**



APPROVAL OF MINUTES

**MOTION: Approve
Minutes of the 2024 AGM**



TREASURER'S REPORT

2025 Fiscal Year Financial Report

**Treasurer
David Parent**



FINANCIAL COMMITMENT

**CONTROL COSTS AND IMPROVE THE QUALITY OF SERVICES
OFFERED TO OUR MEMBERS TO**

**DELIVER \$175K IN OPERATING PROFITS AND
CONTAIN CAPEX TO \$(88)K**

SO, WE CAN

**PAY DOWN OUR CONSTRUCTION LOAN AND CONTINUE
SAVING FOR FUTURE CAPITAL EXPENDITURES (WEST HARBOUR)**

LET'S SEE HOW WE DID!



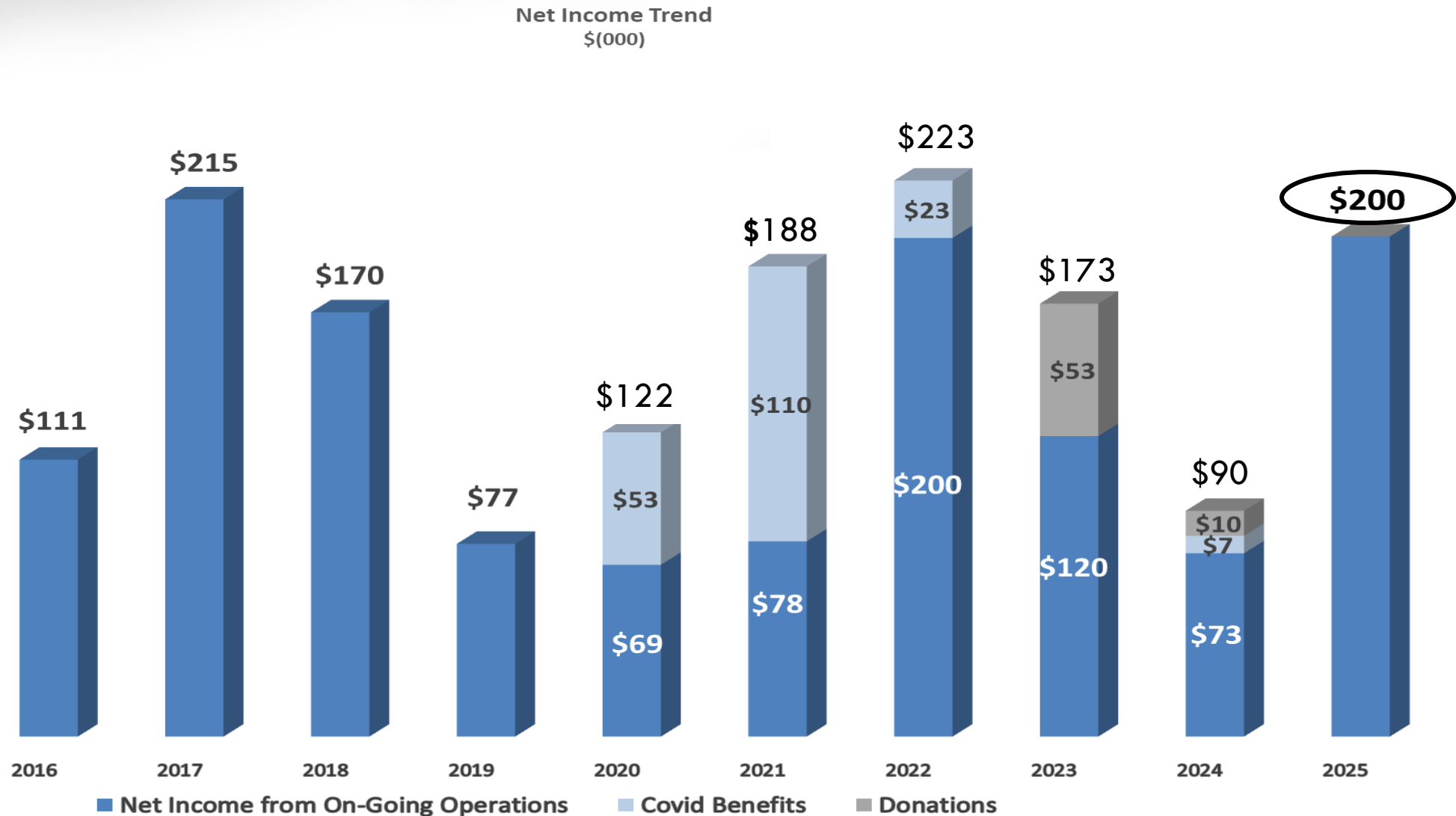
BALANCE SHEET HIGHLIGHTS

	<u>Oct-25</u>	<u>Oct-24</u>
Cash	\$(127,127) ^{a/}	\$(33,025)
Term Deposit – Capital Fund	714,523	565,589
Accounts Receivable	227,439	254,674
Inventory	76,720	85,664
Bank Indebtedness (6.85%)	0	(229,813)
Accounts Payable & Accruals	(248,199)	(229,306)
Mortgage Payable (6.15%)	(1,261,708)	(1,331,114)

a/ Cheques issued in excess of Bank Balance
Line of Credit Authorized to \$375,000 at the Prime Interest Rate

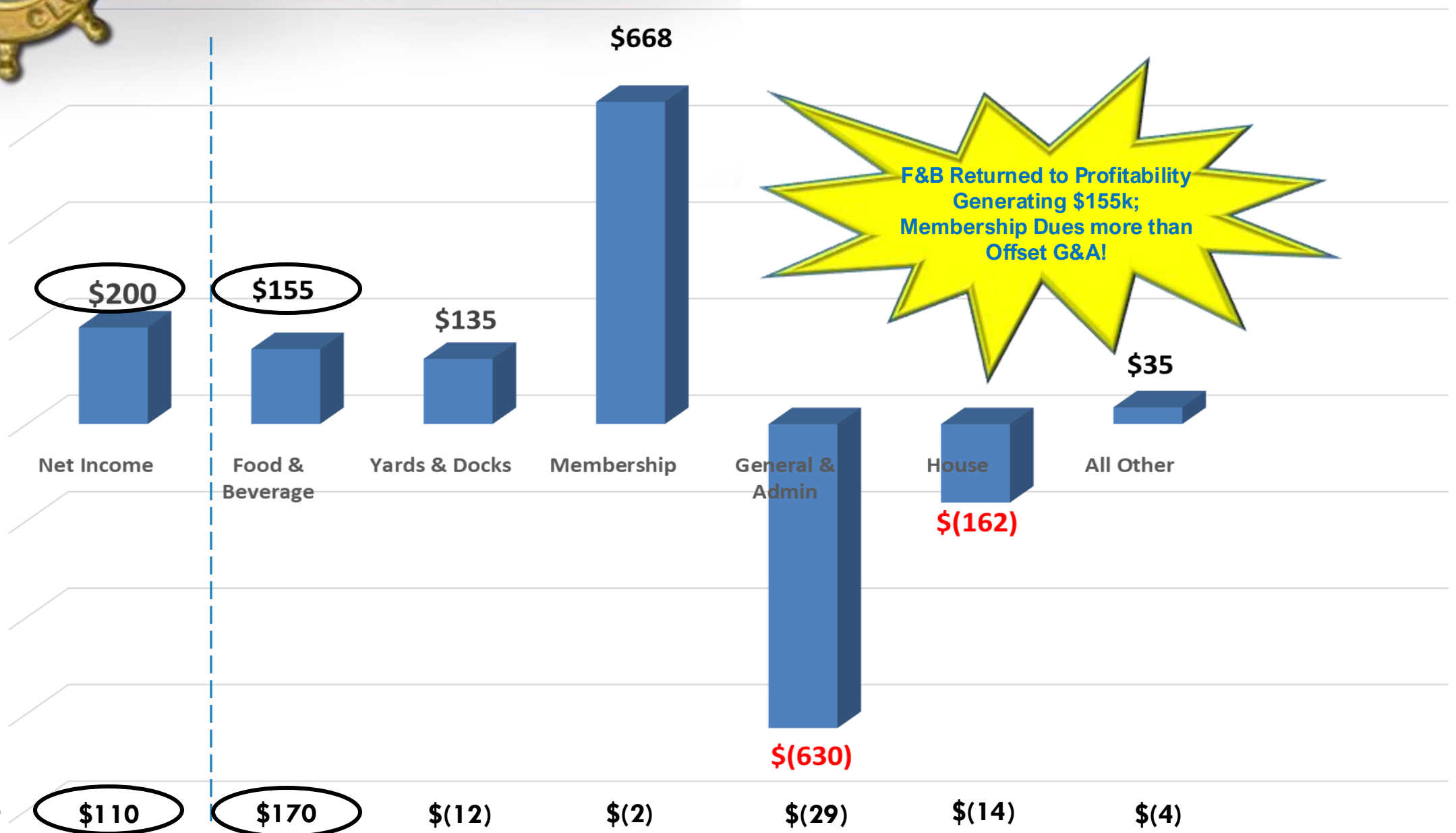


2025 RESULTS FROM ON-GOING OPERATIONS TOTAL \$200K EXCEEDING OUR \$175K TARGET BY \$25K





2025 OPERATING RESULTS BY MAJOR SEGMENT





FOOD & BEVERAGE REVENUE HOLDING FLAT FOR PAST 3 YEARS; BUT PROFITS 2ND HIGHEST IN 10 YEARS!

Revenue is ~FLAT
Over Prior 3 Years
Time to Grow!

Annual F&B Revenue
\$(000)



Annual F&B Profit Trend
\$(000)

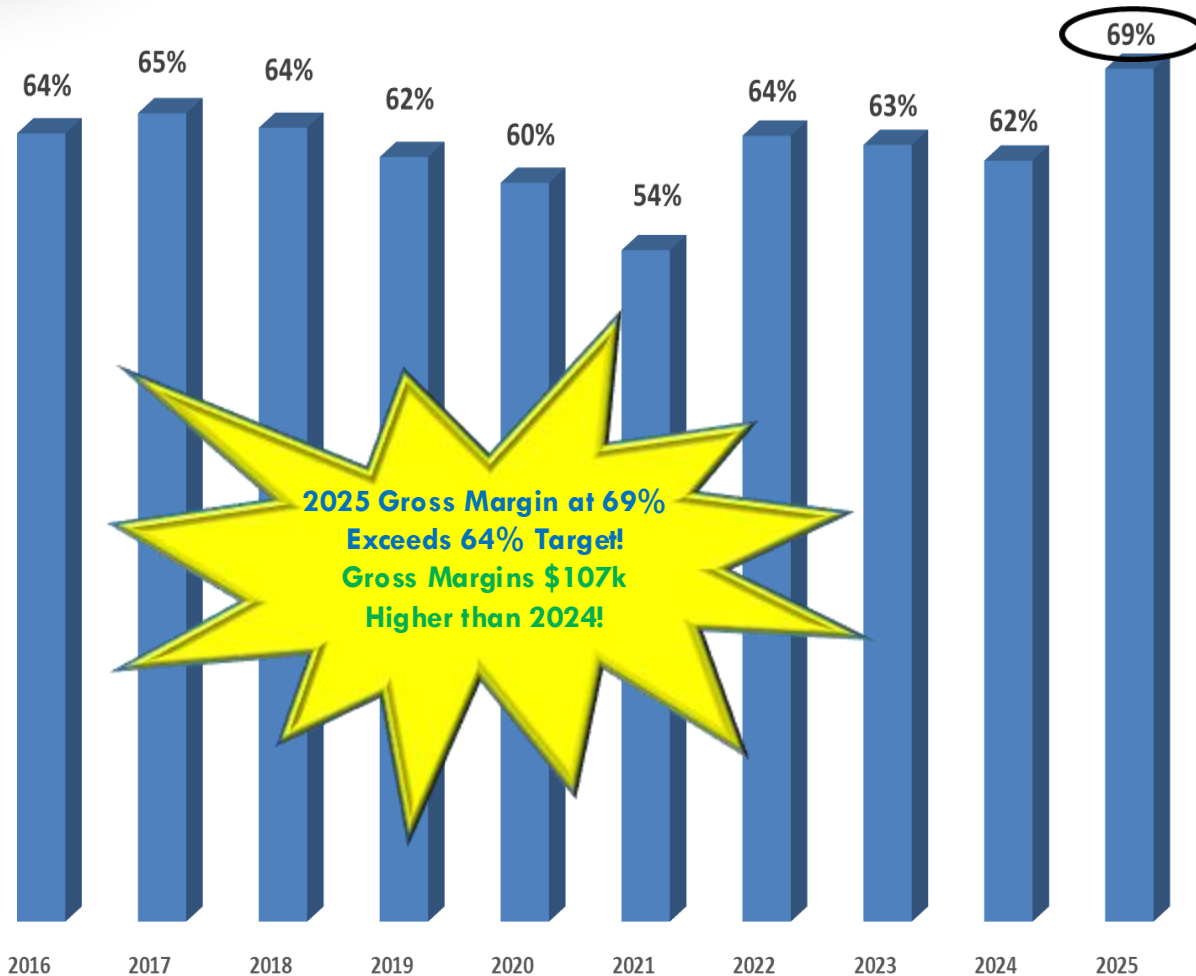


2025 F&B Profits are \$170k
HIGHER than 2024;
2nd Highest in 10 Years!

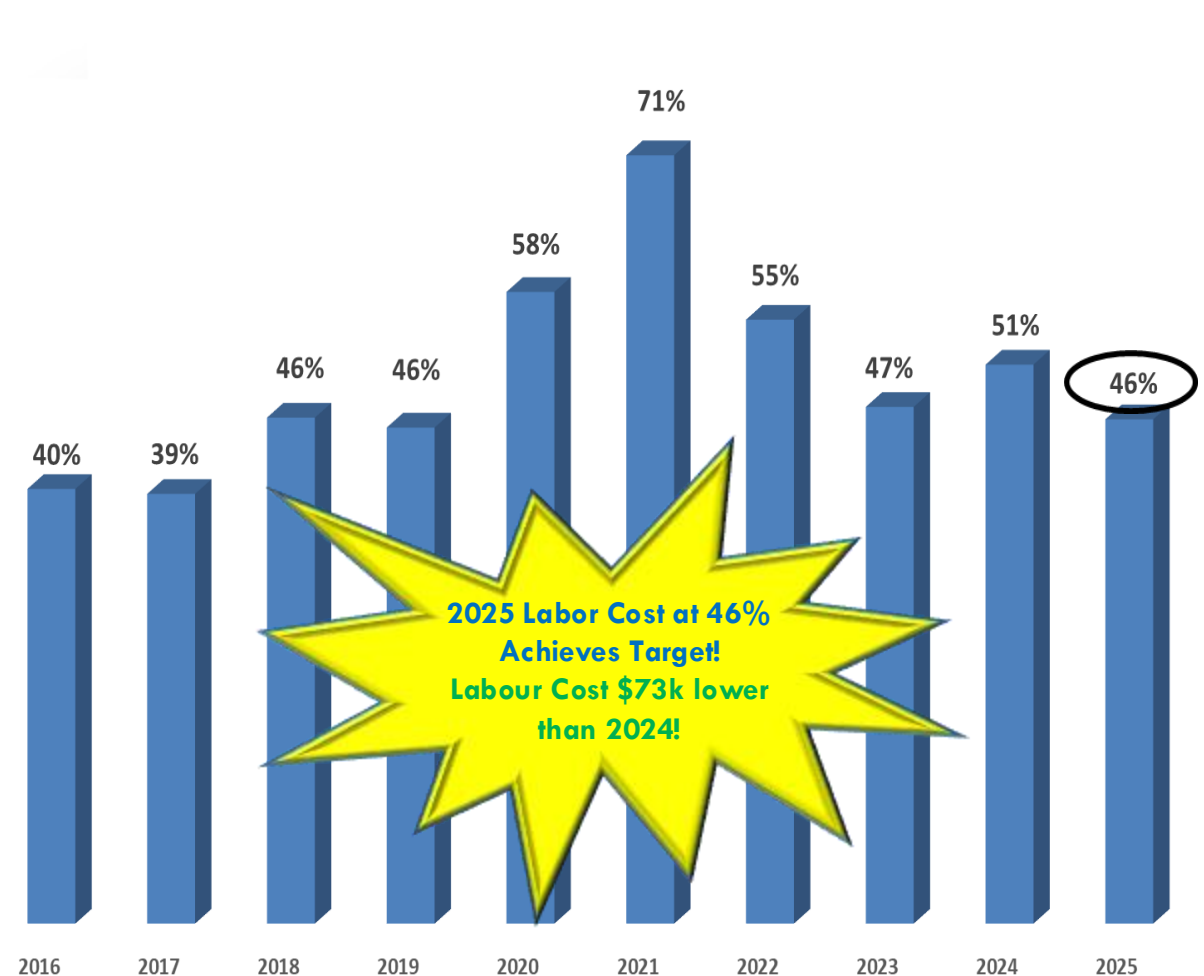


F&B GROSS MARGIN & LABOUR COST PERFORMANCE MORE THAN EXPLAIN THE IMPRESSIVE \$180K TURN-AROUND FROM 2024

F&B Gross Margin Trend



F&B Labour Cost as a Percent of Revenue Trend

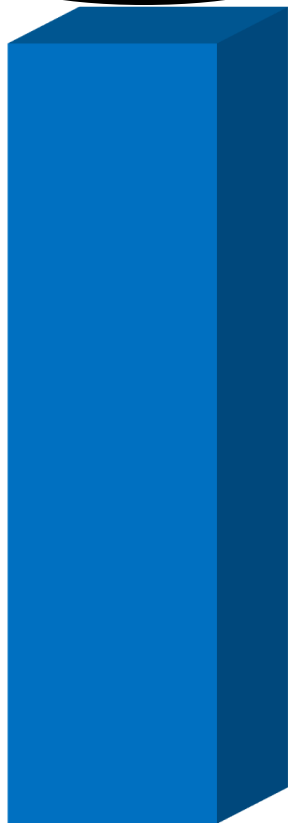




CLUB EVENTS & DONATIONS GENERATED OVER **\$40K** TO FUND NEW FEATURES & ENHANCEMENTS OF OUR CLUB!



\$42,161



Total

\$17,273



Lady's Fashion
Show

\$14,297



Men's Golf
Tournament

\$10,592



Men's Lobster
Stag



2025 CAPEX SPENDING CONTAINED WITHIN BUDGET

<u>Committee</u>	<u>Capital Expenditure Description</u>	<u>Actual</u> \$(000)	<u>Budget</u> \$(000)	<u>B/(W)</u> \$(000)
Yards & Docks	Pool Area Furniture & Umbrellas	\$ (32)	\$ (40)	\$ 8
	Pool Fence Screening			
	Picnic Tables at Green Acres			
	Barbeque for Riverside Pavilion			
	Motor for Harbour Boat			
House	Salamander, Convection Oven & Steam Table Insert	(40)	(34)	(6)
	Commercial Toaster			
	China Ware for Large Events (Phase 1)			
	Clubhouse Hutch			
	A/V Enhancements			
	Patio Acoustic Panels (Phase 1) & Seat Cushions			
Administration	Club Camera			
	Office Supplies	(10)	(6)	(4)
	Windows 11 POS Computers			
Contingency		-	(8)	8
Total Capital Expenditures	Total Capital Expenditures	<u>\$ (82)</u>	<u>\$ (88)</u>	<u>\$ 6</u>



WE'RE COMMITMENT TO OUR LONG TERM CAPITAL STRATEGY; **AND IT'S REALLY ADDING UP!!!**

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
	<u>\$(000)</u>	<u>\$(000)</u>	<u>\$(000)</u>	<u>\$(000)</u>	<u>\$(000)</u>	<u>\$(000)</u>	<u>\$(000)</u>	<u>\$(000)</u>
Capital Dues	\$ 232	\$ 229	\$ 210	\$ 173	154	147	141	126
Mortgage (\$1.32M)								
Interest @ 6.15%	\$ (78)	\$ (78)	\$ (62)	\$ (48)	(50)	(52)	(53)	(57)
Principle	(25)	(25)	(38)	(50)	(49)	(47)	(46)	(44)
Total	\$ (103)	\$ (103)	\$ (101)	\$ (99)	\$ (99)	\$ (99)	\$ (99)	\$ (101)
Net Capital Surplus	\$ 129	\$ 126	\$ 109	\$ 74	\$ 55	\$ 48	\$ 42	\$ 24
Interest Earned	\$ 23 a/	\$ 22	\$ 12	\$ 1	\$ 2	\$ 2		
Capital Fund Reserve	\$ 715	\$ 567	\$ 419	\$ 298	\$ 222	\$ 166	\$ 115	NIL

a/ Interest earned at 4%



TRESURER'S REPORT

Questions?
Thank You!



TRESURER'S REPORT

**MOTION: Approve the Financial
Statements for the Year Ended
October 31, 2025**



REPORT OF FLAG OFFICERS

Commodore

Dr. Chris Busch

Vice Commodore

Carol Crooks

Rear Commodore

Ettore Bonato

Past Commodore

P/C Lance Tavener

Secretary

Ben Dollar



Commodore Dr. Chris Busch



REPORT OF FLAG OFFICERS - COMMODORE

STRENGTHENED GOVERNANCE PRACTICES:

Reinforced our role as a policy board by providing clear direction to management, offering structured feedback, and ensuring accountability through documented actions and board motions.

ENHANCED TRANSPARENCY & PERFORMANCE MANAGEMENT

Implemented consistent posting of minutes, improved board reporting structures, and introduced measurable deliverables for management tied to operations, financial performance, and member experience.

IMPROVED FINANCIAL STEWARDSHIP

Supported management with margin reviews, cost-control strategies, and new oversight processes; ensured stronger protection of club assets and contributed to a clean annual financial review.



REPORT OF FLAG OFFICERS - COMMODORE

CLEAR GOALS & ACCOUNTABILITIES

Established annual goals for directors, flags, and management, aligned board priorities through monthly reporting, and created follow-up mechanisms to keep actions on track.

DEFINED FLAG OFFICER ROLES

Clarified expectations for Flags as supporters and champions of Directors, ensuring operational responsibilities remain with management and directors—not Flag Officers.

REINFORCED A CULTURE OF VOLUNTEERISM

Recognized and engaged member volunteers across events, committees, and capital projects; emphasized that although WYC is not a working club, our success continues to rely on the time, participation, and generosity of our members.



REPORT OF FLAG OFFICERS - COMMODORE





REPORT OF FLAG OFFICERS – VICE COMMODORE

Vice Commodore Carol Crooks





REPORT OF FLAG OFFICERS – VICE COMMODORE





REPORT OF FLAG OFFICERS – VICE COMMODORE

MEMBER ENGAGEMENT 2025



HOUSE COMMITTEE GOAL #1

JOHN-MARK AND HIS COMMITTEE COLLABORATED WITH F&B TO:

- IMPROVE FOOD CHOICES AND QUALITY
- INCREASING F&B REVENUE ON OFF NIGHTS
- TO MAKE SMALL CHANGES THROUGHOUT THE CLUB TO MAKE IT FEEL MORE WELCOMING.



ENTERTAINMENT COMMITTEE GOAL #2

CHRIS INVITED HIS COMMITTEE TO USE THEIR CREATIVITY TO:

- BOOK THE BANDS YOU SUGGESTED
- PLAN AND PRESENT A WIDER VARIETY OF TYPES OF EVENTS
- REBOOT TRADITIONAL EVENTS WITH UPDATES.
- TO LISTEN AND RESPOND TO PRESENT A VARIETY OF EVENTS FOR A VARIETY OF MEMBERS



MEMBERSHIP COMMITTEE GOAL #3

SCOTT SET THE TONE BY RALLYING HIS COMMITTEE TO SPREAD THE WORD ABOUT THE CAMARADERIE OF WYC BY...

- PERSONALLY INVITING NEW MEMBERS TO EVENTS
- WELCOMING NON-MEMBERS TO COME & SEE WYC.
- ENHANCE EASE OF ACCESS & BETTER COMMUNICATION OF CLUB INFORMATION



REPORT OF FLAG OFFICERS – VICE COMMODORE

2025 SUCCESSES TO BUILD ON INTO 2026

HOUSE

THURSDAY IS THE NEW FRIDAY
MEMBER PRICING SPECIAL
NEW MENUS, & MENU TASTINGS
PATIO SEAT CUSHIONS
PATIO SOUND DEADENING
UPDATES TO THE KITCHEN



ENTERTAINMENT

VARIETIES OF BANDS YOU WANTED.
CROOKED SWAGGER JUJU REVIVAL
NEW EVENTS ALONGSIDE
TRADITIONAL.
CASINO ROYALE NIGHT, HARBOUR
INN, TRIVIA NIGHTS, DOCK YOGA,
SIP 'N PAINT, CORN ROAST,
OPENING OF THE HARBOUR.



MEMBERSHIP

UPDATING AND CREATING NEW
PROMOTIONAL MATERIALS
ENHANCEMENTS TO THE WEBSITE
INCENTIVES FOR MEMBER REFERRAL
BOATIQUE POP UPS & SAMPLES YOU
CAN TRY ON AND TOUCH.
GUEST INVITATIONS.





REPORT OF FLAG OFFICERS – REAR COMMODORE

Rear Commodore Ettore Bonato





REPORT OF FLAG OFFICERS – REAR COMMODORE

YARDS & DOCKS (JEFF AND HIS COMMITTEE)

- MAINTAIN ALL THREE HARBOURS AT FULL OCCUPANCY, AND ACHIEVING MEMBER VALUE
- PROACTIVELY ADDRESS DOCK REPAIRS, GROUNDS KEEPING AND WASHROOM CLEANLINESS
- IMPROVE THE LOOK AND FUNCTIONALITY OF THE POOL DECK WITH NEW FURNITURE AND ENHANCED SHADE

WITH MATT COMING ON BOARD AS FACILITIES MANAGER AND HARBOUR MASTER, THE WORK HAS MOVED FORWARD AND MEMBERS HAVE NOTICED

THE POOL AREA IS ONE OF THE BEST UPGRADES FOR THE CLUBS PROPERTY !!!





REPORT OF FLAG OFFICERS – REAR COMMODORE

FLEET (DAVE AND HIS COMMITTEE)

- INCLUSIVE TO BOATERS AND NON-BOATERS
- BRING BACK SOME OLD TRADITIONS
- INTRODUCE NEW DESTINATIONS

THE CRUISES, BOTH LAND AND WATER, WERE A GREAT TIME. THE FUN HAD BY ALL WILL BE MEMORABLE.

THE SUGGESTIONS OF DIFFERENT DESTINATIONS GAVE MEMBERS, BOTH BOATERS AND NON-BOATERS, THE CHOICE OF JOINING THE FUN AT THEIR LEISURE. EVERYONE IS LOOKING FORWARD TO NEXT YEAR !!!





REPORT OF FLAG OFFICERS – REAR COMMODORE

- **RACE (DOUGLAS AND HIS COMMITTEE)**

- HAVING MEMBERS COME OUT TO ENJOY THE RACES
- HAVE MEMBERS EXPERIENCE THE DINING MENU, ALONG WITH SPECIAL CREATIONS FOR THE EVENING
- RECREATE THE EXCITEMENT OF COMING TO THE CLUB ON A WEDNESDAY NIGHT

**HAVING EVENINGS WITH NO WIND WAS CHALLENGING, BUT
THE RACES DID FINISH**

**THE FALL RACES WERE VERY EXCITING WITH STRONG WINDS
BLOWING THE SAILS FULL, AND SCENES OF BOATS LIFTING OUT
OF THE WATER**

**THE MEMBERS HAD A GREAT SHOW DURING THE FALL RACES,
TO THE POINT THE PATIO AND LOOKOUT BAR WERE FULL OF
SPECTATORS !!**





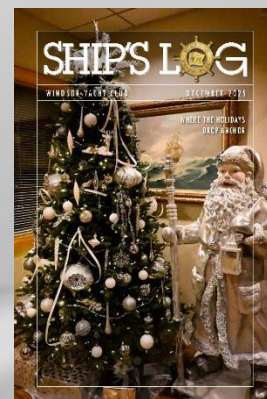
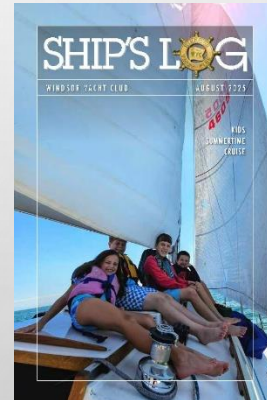
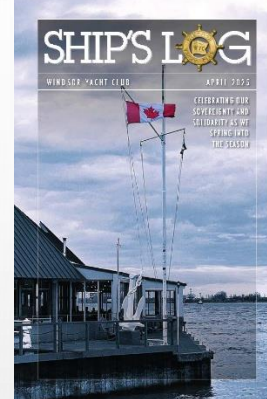
REPORT FROM THE SECRETARY

KEY INITIATIVES IN 2025:

- SUPPORT SEVERAL NEW GOVERNANCE INITIATIVES LED BY THE COMMODORE AND THE FLAG OFFICERS.
- IMPROVE BOARD MEETING MINUTES FORMAT & CONTENT – INCLUDING THE PUBLISHING OF THE MEETING MINUTES TO THE MEMBERSHIP.
- PROMOTE CLUB CULTURE & COMMUNICATION THROUGH THE SHIP'S LOG PUBLICATION – INCLUDING A NEW SEGMENT LED BY THE COMMODORE, '**ANCHORS OF WYC**'.
- INCREMENTAL IMPROVEMENT TO THE CLUB'S WEBSITE WITH THE ASSISTANCE OF THE VICE COMMODORE & DAVID MAYO. THANK YOU, DAVE !!!
- PARTICIPATION IN MINOR REVISIONS & CLARIFICATION OF SEVERAL CLUB RULES, HOUSE RULES, & POLICIES.



Ben Dollar





REPORT OF FLAG OFFICERS

MOTION: It is now in order that the Members approve all actions taken, all decisions made, and all recommendations made by the Board of Directors, or any person authorized to sign on behalf of the Windsor Yacht Club, since the last Annual General Meeting held on Monday, December 2ND, 2024.



Operating & Capital Budgets - 2026 -



2026 NET OPERATING INCOME TARGET IS **\$140K** ... DRIVEN BY F&B REVENUE GROWTH AND ON-GOING COST MANAGEMENT!

Segment	2025 Actuals \$(000)	2026 Budget \$(000)	2026 B/(W) 2025 \$(000)	Explanation of Variance
Food & Beverage	\$ 155	\$ 125	\$ (30)	Reflects non-repeat of key vacancies (Sous Chef 26 weeks; F&B Manager 6 weeks) Assumes 66% Gross Margin Target (3ppts lower than 2025) & Labor Cost Target of (46)% Grow F&B Revenue by 10% driven by External Events
Yards & Docks	135	140	5	Higher Well Rental Income & Lower Repairs & Maintenance partially offset by higher Labour Cost
Membership	668	680	12	Membership Count assumed Flat, Higher Membership Dues Consistent with Proposed increase of 2%
General & Admin	(630)	(640)	(10)	Higher Salaries, Performance Bonus, Utilities, Taxes etc are assumed inline with CPI Projection of 2.7% partially offset by lower Insurance Costs
Log & Roster	(3)	-	3	Targeting Cost Recovery
House Expenses	(162)	(160)	2	Cost Increases in line with 2.7% Inflation Projections partially offset by lower Repairs & Maintenance
Entertainment	(38)	(40)	(2)	Rounding
Club Events & Other	75	50	(25)	Primarily Non-repeat of Canadian Carbon Rebate (\$25k) & WSIB Surplus Rebate (\$7k)
Provision	-	(16)	(16)	10% Provision for Non-Acheivement
Net Income	\$ 200	\$ 140	\$ (60)	



BOARD APPROVAL OF 2026 CAPEX LINE ITEMS WILL BE DEPENDENT ON OPERATIONAL PERFORMANCE

	Budget 2026 \$(000)	Forward Fiscal Year Plan			
		2027 \$(000)	2028 \$(000)	2029 \$(000)	2030 \$(000)
Source of Funds (Net)					
Cash Balance (incl Consol of \$(230)k Loan)	\$ (127)	\$ (57)	\$ 13	\$ (84)	\$ (166)
Net Cashflow from 2026 Operations	140	140	140	140	140
Harbour Fund Projection				1,500	
Sub-Total Source of Funds (Net)	\$ 13	\$ 82	\$ 152	\$ 1,555	\$ (26)
Use of Funds					
Yards & Docks	\$ (4)	\$ (25)	\$ (25)	\$ (25)	\$ (25)
House					
- Vestibule & Dining Room Flooring	\$ (23)				
- China Replacement	(14)				
- Dining Room Tables & Chairs, Phase 1	(14)				
- Patio Acoustic Panels, Phase 2	(10)				
Total House	\$ (59)	\$ (25)	\$ (25)	\$ (25)	\$ (25)
Office & Computer Improvements	-	(15)	(15)	(15)	(15)
Club House Roof Replacement	-	-	(150)	-	-
West Harbour Reconstruction Fund	-	-	-	(1,500)	-
Sub-Total	\$ (63)	\$ (65)	\$ (215)	\$ (1,565)	\$ (65)
Contingency	(7)	(6)	(22)	(157)	(7)
Total Capital Expenditures	\$ (70)	\$ (70)	\$ (237)	\$ (1,722)	\$ (72)
Ending Cash Balance	\$ (57)	\$ 13	\$ (84)	\$ (166)	\$ (98)

CAPITAL DUES STRATEGY ACHIEVES \$1.5M TARGET BY 2029 TO FUND THE WEST HARBOUR RECONSTRUCTION PROJECT!



**Unwavering
Commitment to Our
Long-Term Financial
Goal**

Capital Dues

a/ assumes a 6% increase in monthly dues in 2026

b/ assumes a 5% increase in monthly dues from 2027 thru 2029

Mortgage (\$1.32M) c/

Interest @ 6.15%

Principle

Total

c/ Mortgage renewal date is June 2026 (\$1.25M)

Net Capital Surplus

Interest Earned on Capital Fund

Capital Fund Reserve

Note:

d/ Earned 4% Interest

e/ Assumes 3% Interest Rate

	Projection				Actual
	2029	2028	2027	2026	2025
	\$(000)	\$(000)	\$(000)	\$(000)	\$(000)
Capital Dues	\$ 285 b/	\$ 271 b/	\$ 258 b/	\$ 246 a/	\$ 232
Mortgage (\$1.32M) c/					
Interest @ 6.15%	\$ (75)	\$ (76)	\$ (77)	\$ (78)	\$ (78)
Principle	(21)	(21)	(20)	(18)	(25)
Total	\$ (97)	\$ (97)	\$ (97)	\$ (97)	\$ (103)
Net Capital Surplus	\$ 188	\$ 175	\$ 162	\$ 149	\$ 129 ✓
Interest Earned on Capital Fund	\$ 38 e/	\$ 32 e/	\$ 27 e/	\$ 21 e/	\$ 20 d/
Capital Fund Reserve	\$ 1,507	\$ 1,281	\$ 1,074	\$ 886	\$ 715
	\$775				



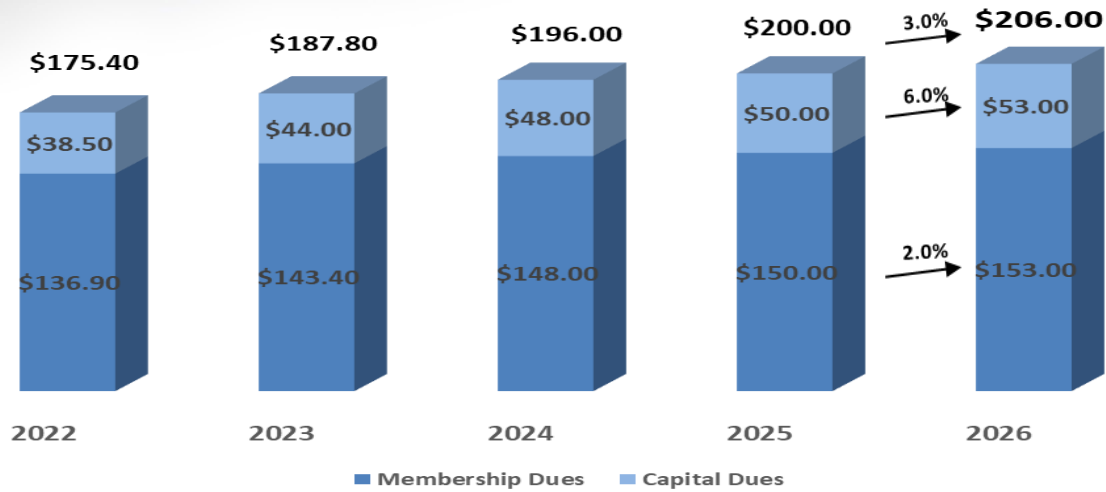
CAPITAL BUDGET

**MOTION: Approve the
Five (5) year Capital
Budget,
as presented.**

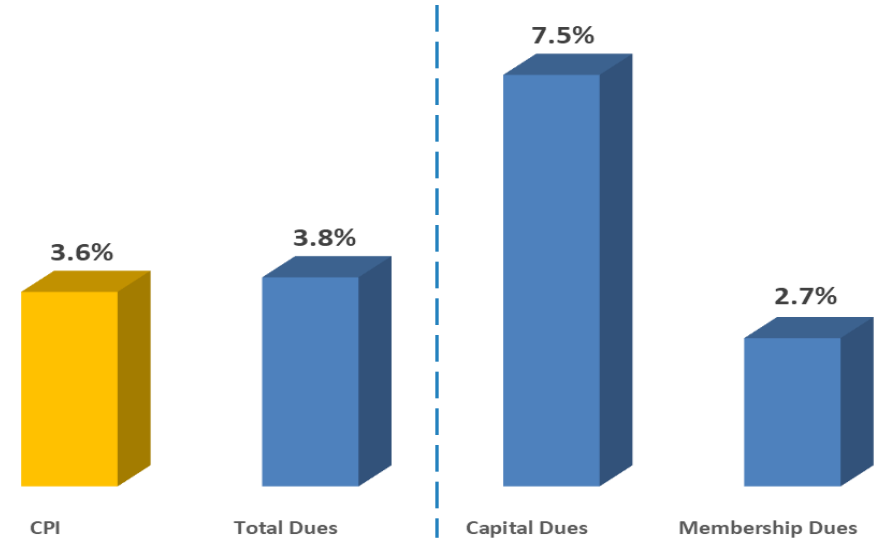


PROPOSED 2026 MEMBERSHIP DUES & CAPITAL FEES (INFORMED BY INFLATION PROJECTIONS) DELIVERS OUR OPERATING TARGETS & LONG-TERM CAPITAL STRATEGY

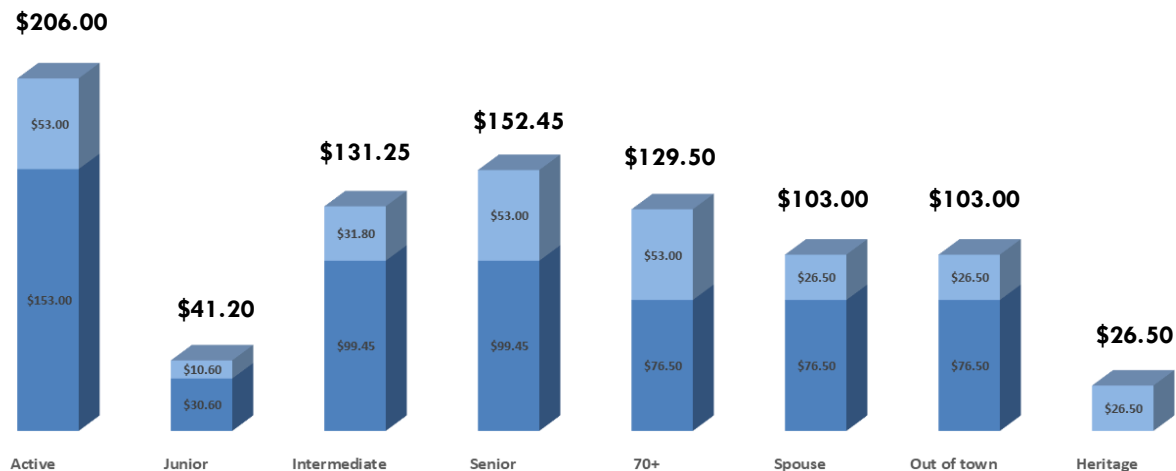
Proposed 2026 Membership and Capital Dues
Active Member



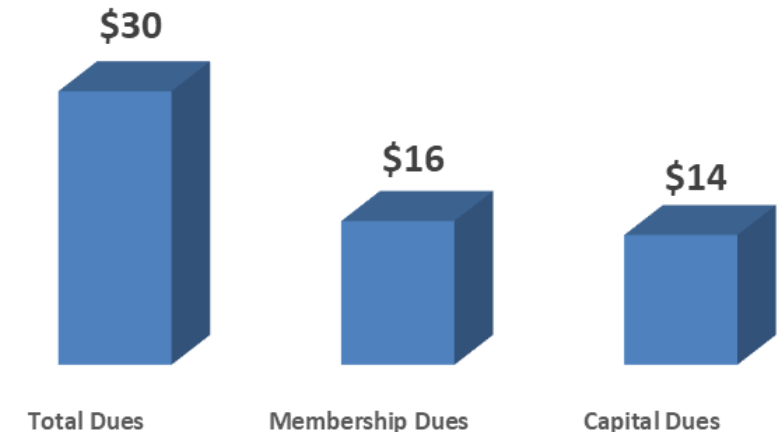
Average Annual Dues Increase Compared with Inflation
2022 thru 2026



Monthly Dues by Member Classification
(excludes HST)



Annual Impact of Dues Increase
\$(000)





MEMBERSHIP DUES

Monthly Member Fee increase of \$3 (2%)
effective January 1, 2026

**MOTION: Pass the Membership Dues for 2026
as recommended by the WYC Board of
Directors**



CAPITAL DUES

Monthly Capital Fund increase of \$3 (6%)
effective January 1, 2026

MOTION: Pass the Capital Dues for 2026 as recommended by the WYC Board of Directors



ACCOUNTANTS

**MOTION: Appoint Popp Leno Jones
LLP Chartered Professional
Accountants as accountants for the
year ended October 31, 2026**



Past Commodore Lance Tavener – Chair

Committee Members:

- P/C Terry Turner
- P/C Thomas Weber
- Nick Colthurst
- Glen Muir

Bylaws & Rules Committee Members:

- P/C Joe Gatfield
- P/C Rick Zangari



2026 NOMINEES FOR THE BOARD OF DIRECTORS

Commodore

Carol Crooks

Vice Commodore

Ettore Bonato

Rear Commodore

David Parent

Past Commodore

Dr. Chris Busch

Secretary

Ben Dollar

Treasurer

Shannon Cerio

Entertainment

Risto Angelidis

House

John-Mark Jurak

Membership

Scott Ritchie

Fleet Captain

Dave Baker

Race Chair

Doug Sanborn

Yards and Docks

Jeff Desjarlais



**MOTION: Approve the
election of the Board of
Directors for 2026, as stated**



COMMODORE ELECT

Vice Commodore

Carol Crooks





ADJOURNMENT

Windsor Yacht Club
AGM December 8, 2025

End of Meeting

Thank you for attending.

Happy Holidays and a Happy New Year!

**MOTION: Adjourn the 2025 Windsor
Yacht Club Annual General Meeting**