

MRRA Board Meeting
Bellegarde Boathouse
August 8, 2017

Attending: Dottie Semonian, Chur Masors, Tom Barrington, Bob Sengstaken, Dennis McCarthy
Excused: Karen Scammell, Terry Freeman & Jay Feenan

Dottie Semonian chaired the meeting

Called to order at 6 PM

Accepted July Board meeting minutes as posted.

Festival Regatta: All the bills have been paid except Crown Metals who have not sent a bill.
Note: We had 4 porta-potties and that seemed to be enough.

Safety Committee: Now that is darker earlier in the morning, a reminder that rowers must use lights on boats in the early morning and late evening. We will make sure that we mention to Learn to Scull students about using lights.

New Boathouse: On August 4, 2017 Karen Scammell sent the following note to the MRRA Board:

Dear Board, Bob and John,

I regret to inform everyone that Jay and I have not been able to secure an agreeable lease with option to purchase of the property at 7 Middlesex Rd Tyngsboro
The Bertos family only wants to lease the property at this time and not commit to an option to purchase with a firm price. They are going to continue to seek someone for a lease of the 2 buildings, 5 and 7 Middlesex and plan for how they may want to exit the property in the future.

We left it open with George Bertos that the MRRA is very interested to purchase the property and he said that should their plans change, they will contact us first.

Jay Feenan sent to the Board meeting on August 8, 2017 following report with regrets that he was unable to report in person.

1. Original lease was written up basically at \$42k 'all in'. Although there was some verbiage on other expenses, it was not NNN (triple net) and the other expenses had to do with unforeseen increases in the owners expenses or other expenses that we basically already have as an organization....but there was no purchase clause which we had discussed verbally.
2. A first right of refusal clause outside the lease was sent out, but it was not favorable to the MRRA and was too generic.
3. Got a new lease with a clear NNN clause but not a real purchase clause.

4. We (Karen and Bob B) met with our lawyer to go over the discussions we had to form a lease and Karen and I went and met the owner and the father of the owner. We laid out everything - purchase clause, a price, right of way, our use, our intent to lease for 1-3 years with a purchase in the future. Also the ability for the owner to make that purchase/sale variable to his liking so that he could 'roll' the profits into another real estate venture within months. And there was some waffling on the price.
5. We came to an agreement on price \$450k, term 3yrs and started pursuing harder Westford rowing.
6. Owner came back with a lease that was NNN and no sale.

Jay

Discussion about the boathouse and the difficulty of growing MRRA while in the Bellegarde Boathouse followed. Suggestions were made to put together a formal business plan, seek out new properties, and begin work on changing bylaws to allow for the borrowing money.

Motion was made by Dottie to accept the user agreements with UML for August 2017 to July 2018 with the corrections noted by Chur replacing references to "LHS" with "MRRA", and removing references to a 12.5% user fee for the 2015 youth program.

Meeting adjourned at 6:56 PM

Respectfully submitted by Tom Barrington, Secretary

Note: After the meeting in email discussion about the rental agreement, among the board it was decided to leave the 12.5% user fee for the youth program but delete reference to 2015.

Festival Regatta financial report submitted by Chur Masors on August 10, 2017 upon receipt of final bill.

Festival 2017

25-Jun-17 updated 27-Jul-17

225 entries

400 athletes

30 club

Expense Type	Income	Expense	Notes
Regatta Central	12,890	1,386.85	
Dock Fee - UML		800.00	400 athletes * \$2
launch rental - UML		500.00	
Environmental Police		880.00	
UML Police		576.00	
Volunteer T-shirts		414.80	60 shirts
medals		950.58	Inv# 2017-34644
Regatta field permit		129.37	
Parking	980		
Concessions	114	210.59	extra water and gatorade for TRR No concessions 2018
Dave's Toilet		168.00	
Registration supplies		94.59	
Gas		151.68	
Central supplies (Lynch's)		185.50	horns, batteries, etc
lunch		402.60	
flags		57.70	
laminating		46.75	
Hardware		76.90	
Additional		200.00	Est
Finish line		90.42	
Ref clinic coffee		28.96	
DCR permit		45.00	
cones		100.00	

	\$	
Total	13,984.00	7,496.29
Net Revenue		6,487.71

