

LTEF Executive Director Report

January 19, 2017

1. Ten of the 12 board members donated in 2016 for a total of **\$2,215.30**, hopefully we can reach 100% this year!
2. Total income was **\$22,925.01** and total expenses were **\$20,430.90** providing an increase in liquid assets of **\$2,494.11**
 - a. Extraordinary items were:
 - i. New concrete boat ramp **\$12,500** which will add to asset value
 - ii. Other cash donations primarily from TSC members were **\$2,456** cash
 - iii. Boat sales were **\$12,550, Sprint, Cat 22, Illusion and Kingfisher (less around \$500 in expenses to ready them for sale)**
 - iv. CAST income was **\$3,200** (\$2,500 donated by Edmond Elks) and expenses were **\$3,096.80**, provides \$103.20 to the CAST Fund.
 - v. Had a Schock Harbor 14, Sweet 16, Flying Junior and an Erickson 23' donated and had 4 Lasers and 1 Laser II donated to the LTEF from the University of Oklahoma
3. Dave Shumake Endowment: Total **\$54,782.81** (Last year's balance was \$50,002.41)
 - a. Fund #463 \$45,752.76
 - b. Fund #462 9,030.05

Note: The LTEF gets a check each year equal to 5% of the total endowment value, we have always been reinvesting this amount. Fund #463 are LTEF invested Funds, Fund #462 consists of prior matching donations by the CFO that generate income of which we are paid 5% each year. This means if we decide to terminate our investments with CFO we would only get the funds in Fund #463.

4. BoatHouse and grounds notes:
 - a. Had a new concrete boat ramp installed
 - b. Had a new 6' remote controlled DC drive ceiling fan/light donated
 - c. Had a new small freezer donated to replace the old one lost in the flood
 - d. Attached inspection tags on AED and Fire Extinguishers per Park/BOR inspection
 - e. Replaced battery powered exit light in main hall
 - f. Removed all flammable liquids from hallway storage room and put them in metal cabinets in restroom hallway, marked FLAMMABLE
 - g. Painted all yellow concrete curbing and parking spots
 - h. Sanded and painted the black wrought iron railing in front of BoatHouse
 - i. Refurbished the BoatHouse sign over the entry way
 - j. Replaced the acrylic in the door of marquee at front door
 - k. Had 10 TSC members take the AHA First Aid/CPR class last spring
 - l. Had excellent fall cleanup crew, included touch up painting on all walls
 - m. Deck and railing was stained and damaged deck boards replaced
 - n. New wooden gate built for the north end of the verandah
 - o. The new brick patio and flagpole has been a great gathering place at the BoatHouse
5. The 5-year BoatHouse annual concession agreement was resubmitted recently. It included a requested lease extension of 10 years rather than the usual 5-year extension. I'm confident the State Park will approve and I've been assured the Dept. of Tourism and Recreation and BOR will approve as well unless there is some policy that would not permit such an extension.

2017 LTEF Budget Request for BoatHouse

Equipment storage is becoming more of an issue in the Boatyard. The existing ConX and the small Red Storage Barn are not sufficient to adequately organize and store our equipment.

Therefore, after discussions with the BoatHouse Committee and Sailing Instructors the plan to solve the issue is as follows:

1. Dismantle and dispose of the Red Barn
2. Purchase a 12' X 24' Storage Barn
3. Build out storage within the new barn for dagger boards, rudders, blade bags, cleaning supplies, tools, etc. etc.
4. Purchase additional large PVC pipe/tubes and build racks to store masts in PVC. Each PVC pipe will have a cap with the contents labeled appropriately
5. Exact location of the new Barn is still in discussion, we may have to move the boat-lift if we put it near the ConX
6. If the new Barn is located close to the ConX, we can install electrical easily, if the Barn is located across the asphalt north of the pontoon boat cover, we would have to cut through the asphalt to run electricity. We are not sure the building will require electricity. This is all in discussion.
7. I have visited and priced barns at Better Barns in Noble and COJAC in OKC

Proposed Budget

12' X 24' Loft Barn Storage Building (wood or metal) \$5,000 installed

Other expenses for buildout materials and PVC 1,000

Total project cost: \$6,000

LTEF's contribution: \$4,000

BoatHouse contribution: 1,000

TSC contribution: 1,000

Total Contributions: \$6,000

Proposed schedule to purchase and install would be spring of 2017. I ask for a motion to grant \$4,000 to the BoatHouse for purchase and installation of a storage barn. Details to be determined by the BoatHouse Committee.



Example of what the loft storage barn would look like.

Colors to be determined