

## SHYC PRESIDENT'S REPORT

**JANUARY 2021**

Dear Members,

A happy, healthy New Year to all! Better days are hopefully ahead for all of us.

2021 marks the beginning of the 16<sup>th</sup> year of operation for Sanibel Harbour Yacht Club. I am also very honored to begin my 11<sup>th</sup> year as President of the Board of Directors. With outstanding membership support the Board has accomplished a great deal and we plan to continue our best efforts to maintain the status of SHYC as a 5-star marina for many years to come.

Our annual budget meeting will be on January 28th at 5:30 P.M. A copy of the budget was mailed to everyone this week. Once again, our fiscal management was able to pass a budget with NO increase in dues. Our dues are lower now than they were 11 years ago! Our facilities are in excellent condition and we continue to make many improvements to our equipment and buildings. Our reserves have risen from \$150,000 in 2011 to \$416,311 to begin our 2021 fiscal year. The Board of Directors is composed of 5 successful business persons who operate our club as a very successful business. We have a tremendous management team and a Board of Directors whose mission is to provide our club members and their guests a great experience on every visit while maintaining a 5-Star status as well as preserving and growing owner equity in their investment.

The annual/election of Board Members will be held on Thursday March 25<sup>th</sup> 2021 at 5:30. Notice of the Annual Meeting will be mailed to all members later this week. There will be 2 board seats that will be on the agenda. My term and well as that of Board Secretary/Treasurer Nick Amelio are both up for election. Both Nick and I will run for re-election. Members who would like to run for the seats may do so.

As we all know the pandemic has caused havoc and disruption to all businesses. We have maintained the club operations as normal as possible and will continue to do so. Unfortunately, many of our annual events have to be put on hold this season. Our buffets, karaoke nights, member boat trips and other events cannot be held at this time. Our restaurant is now open at full capacity and we are gradually adding some new items to the menu for your pleasure.

I want to urge all of our members to please patronize the cocktail lounge and restaurant as much as possible. Because of ever increasing food cost, labor expense, a tight job market and limited seating capacity the cost to run the food service division is high. Unlike many private clubs we do not have annual minimum spending requirements of our members or lessees. Thus, member support is imperative to keep food division operating as it presently exists.

## **EMPLOYEE OF THE MONTH**

Our January Employee of the Month is Javier Medina Employee of the month. Javier is a boat washer who joined during the pandemic. He is hard working and he has been flexible through difficult times. Congratulations Javier!

## **3<sup>RD</sup> FORKLIFT ARRIVING SOON**

As most of you are aware, we have purchased a 3<sup>rd</sup> forklift from Hoist. It is being rebuilt now and will be ready for delivery in the near future. Everything on the lift is being replaced and it will be like new. It will have a full 3-year warranty. Through aggressive negotiating this will cost us less than half of the cost of a new machine.

## **FUEL PROJECT COMPLETED**

Our fuel project is complete. The fuel dispenser was replaced with new marina grade dispensers. We will now have 2 dispenser that provide 90 non ethanol fuel that will increase productivity. The new dispenser also pumps at a higher rate so wait times to fill up will improve.

## **FINANCIAL REPORT AS OF January, 2021**

Cash on hand	\$195,528
A/R:	\$ 54,137
A/P:	\$ 41,431
Reserves	\$ 416,341

Reserves are AFTER we have paid \$122,500 as a deposit on the new forklift and \$70,000 for the renovation of the fueling station, new dispensers, and high-speed motor. We continue our very strong fiscal performance. Good management, supervision and teamwork results in success!

As always, the Board of Directors and I want to thank you for your continued support. I am always available to assist our members on any club matter of concern to them. Please let me know how we are doing!

If we stand together in difficult times as well as good, we will succeed! God bless you and God bless America!

Sincerely,

**Peter Mazzagatti, President**

**Sanibel Harbour Yacht Club**

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**SHYC Board of Directors**

**Peter Mazzagatti, President**

**Rich Levine Vice-President**

**Nick Amelio, Secretary/Treasurer**

**Dr. Gary Aspinwall, Director**

**Jo Googin, Director**



**M520 Hoist getting ready for paint**