

Zephyr Owners' Association
Minutes of the Annual General Meeting
1930hrs Wednesday 12th August 1998
Christchurch Yacht Club

1 Present

Alex Aitken (Chair), R Ebert, R Ineson, A Ebert, W Beere, G Hutt, R Wenham, P Stokell, D Langton, G Mantell, P Gurnsey, G McKenzie, M Agnew, D Jamieson, R Mackie, J Wearn.

2 Apologies

J Doidge, H Thomas, D Craig, (AK) R Allen (AK), J Smith, J Park, A Holland, J & L Heathfield.

3 Minutes

The minutes of the previous AGM held at the French Bay Boating Club, Auckland on 20th August 1997 and circulated in the July edition of West Wind were taken as read and accepted. *Aitken/Ebert*

4 Matters arising

The issue of the ZOA Auditor being a member of the ZOA had been clarified. As the member concerned was not a signatory to the Association's accounts, this was felt to be in order.

5 President's Report

The President's Report prepared by Alex Aitken had been circulated in the July Edition of West Wind. The Executive was complimented for its work in producing West Wind, and the gratifying increase in the number of financial members.

6 Treasurer's Report

The statement of financial position to 1 June 1998, prepared by Alex Aitken, had been circulated in West Wind. R Ineson, (Auditor) commented on the statement of accounts and balance sheet. Alex Aitken sought advice on the \$200 royalty charged on each new Zephyr hull, recommending that it be accumulated in a designated fund. This was accepted by the meeting without discussion. Alex Aitken then presented the financial position as at 11 August 1998. The meeting accepted the Treasurer's Report. *Ebert/Mackie.*

7 Budget

Alex Aitken outlined the proposed budget for 1998-99. He sought advice on the \$226 insurance premium on the new Zephyrs under construction. The current policy expires in September, and the issue was whether it should be renewed. The issue was debated with the following points established:

- The mould is laid up with cedar and glassed on the outside, in advance of an order, to stiffen and protect the mould. The ZOA carries the cost of this. On receipt of an order the hull is taken off the mould and glassed inside, with bulkheads and buoyancy tanks added. In the event of a total loss, the ZOA's liability would depend on the stage of construction.
 - Value of mould only: \$1300 approx
 - Value of hull at initial stage of construction: \$750 approx
 - Value of completed hull: \$2300 approx

A "worse case" scenario of total loss of both the mould and a completed hull would be about \$4500-5000

- The premium is a substantial portion of the budget and is unlikely to be reduced by shopping around other insurance agencies.
- Accumulated royalties of \$200 per hull (as already discussed) are for eventual replacement of the mould.

The meeting resolved that the ZOA allow the current insurance policy to lapse, and establish sufficient reserve funds to cover potential losses by carrying the following resolutions:

- That the current insurance policy on the mould and work in progress be allowed to lapse. *Stokell/Jamieson*
- Potential liability from lack of insurance on the hull and work in progress be covered by creation of a separate fund to receive royalties, plus an additional fee to be established from time to time by the Executive. *Langton/Beere*

8 Subscriptions

The Treasurer recommended that subscriptions be held at their current level of \$15.00. *Aitken/Ineson.*

9 Election of Officers

The following officers were elected:

Patron: Noel May (*Ebert/Ineson*)

President: Alex Aitken (*Mackie/Stokell*)

Secretary: Rob Ebert (*Mackie/Stokell*)

Executive: Bob Allen (AK), Dennis Craig (AK), Craig Peebles (Ham), (*Mackie/Stokell*)

The Canterbury member of the ZOA Executive was elected from the floor: B Beere (*Wearn/Ineson*)

Auditor: R Ineson *Aitken/A Ebert*

10 General Business

10.1 NEW CLASS RULES HANDBOOK

R Ebert advised the meeting that the new class rules handbook was awaiting YNZ approval before being published. He sought and received confirmation from the meeting that the elimination of imperial measurements in the last round of amendments was still in order.

10.2 DECK POSTS

R Ebert observed that many owners had eliminated deck posts from their boats, and asked for an indication as to whether a rules amendment making deck posts optional would be supported. The meeting was of the view that deck posts should be discretionary, and that a rules amendment should be prepared.

10.3 NATIONAL CONTEST

Geoff Hutt outlined the arrangements for the Nationals to be held in Timaru from 7-10 January 1999.

- The intention was to hold nine races, similar to past contests at Pigeon Bay. The club has good facilities, and there is a range of local accommodation available. A Notice of Race for the contest has been produced, and will be circulated soon.
- J Wearn attested to the suitability of the venue, and commented that establishing Masters and Senior Masters divisions in the Finn class had encouraged participation from a wide range of contestants.
- The likely participation of Auckland and Hamilton contestants was discussed. Resolved to approach individuals to gauge interest, with a view to arranging a container of boats.

10.4 MEASURING CERTIFICATES

R Ebert spoke of the need to boost efforts to measure and certify boats in anticipation of the Timaru contest.

10.5 NATIONAL CONTEST 2000

R Ebert indicated Hamilton's willingness to host the 2000 contest, but lacked suitable water. Hamilton sailors were interested in opinions as to the suitability of the most likely venues, Hamilton Lake, and Lake Ngaroto.

10.6 CYA COACHING

CYA had offered the YNZ coaches to the ZOA. It was resolved that the local association would look into this.

10.7 BOOMS

D Jamieson had investigated the possibility of alternative mast and boom sections for the Zephyr. The most likely alternative was a Foster's Phoenix section at a cost of \$140. A Aitken expressed cautious interest, remarking that any new arrangement had to respect the low trading margins on rigs and the effort that had already gone into establishing reliable trading relationships with Barry Saunders.

Meeting ended 2125hrs

Rob Ebert

Secretary