



Waterski and Wakeboard Sask

Board Meeting Minutes

Mar. 15/23

Call to Order (roll call) 8:03 p.m.

Tammy/Norm/Mike S./Adam/Gord/Nolan/Mike N./Danny/Hunter
Regrets – Cynthia/Jerry

Approval of Agenda (additions) Motion to approve Mike S. seconded Mike N.
Motion and Voting Motion to approve Mike S. seconded Mike N. - approved

Approval of Minutes from Feb. 13th

Motion and Voting Motion to approve Mike S. seconded Mike N. - approved

Business Arising from the Minutes

- Sport and Leisure Show – success for exposure, and for the soft launch of Cable Park project, generated a ‘vibe’ in the community and at Mike’s store.
- Coaching Clinics for Sask – working with Hunter and Adam to compete their MCD core training, likely with Nova Scotia. Follow up needed with Cole Grant and Michelle Grant to confirm ability for Adam to deliver Foundations for our coaches this year. Follow up needed to confirm all Foundations coaches from 2022 have been entered into the coach.ca system.
- HP budgets – approved as presented, with a deficit projected, which will be partially offset by increases in membership and team fees
- Policy manual clean up – Danny will provide a second look to work completed so far
- Sports History project – sent in and waiting for decision by Sask Sport Hall of Fame committee at the end of March.
- Bylaw amendments – no questions from the membership after distribution, ready to present at AGM
- Downpayment for Konex – Mike will connect with Konex, have them come to do a site visit to assist in decision for installation, and make the \$20 000 downpayment using the grant money from City of Saskatoon and Jeux Canada Games committee
- AGM nomination committee – succession planning – all board members are to renew their membership by Mar. 20th, as WSCconnect is not able to update/complete registrations in a timely or accurate fashion since its last update. Board members have been asked to provide an indication of their willingness to let their name stand for positions before the AGM so that it is transparent and efficient as possible.



New Business

- Bank loan – motion for approval of bank loan for purchase of Cable Park System – pending discussion with Gary Morris by Norm Lucas re: providing a loan with rates that are lower than the current bank rate.

If this is not possible, the board will be presented with a motion to approve a one year fixed rate loan.

The motion will be sent by email for approval, it will be moved by Mike S., and seconded by Norm, depending the result of discussion.

Below is the background provided at the meeting for this motion.

Discussion background – City of Saskatoon approved grant for \$10 000. This amount added to Jeux Canada Games 1989 grant of \$10 000 covers the downpayment. The loan would be the same as the boat loan. The boat loan amortizes March 2024 – approx. \$18 000 remaining. The loan would require transferring \$44 000 from our current savings account (approx. \$50 000) into a non-cashable GIC to guarantee it. This is how the boat loan is structured, with approx. \$15000/yr to pay it off. We have approx. \$84 000 in our chequing, with another \$74 000 to be deposited to our account in June from SaskSport when our 2022 audit has been approved, with an equal amount deposited in Nov. after our 2025 budget is approved. The bank presented several options to consider. They recommend avoiding the variable rates, and working with fixed rates, payments starting Mar. 24.

Fixed rates & annual payments

1 year	7.68%	\$18,626.93
2 year	7.61%	\$18,592.91
3 year	7.50%	\$18,537.69
4 year	7.41%	\$18,494.26
5 year	7.50%	\$18,536.33

Variable rate & annual payment

1 year	8.63%	\$6,472.51 principal + interest
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Use of the site will require a membership. Current options are the individual membership for \$30, and the family for \$70. Alberta has a \$10 ‘event’ membership that covers a person for the day, which is something the new board can consider and discuss before opening.

Sponsorships, donations and grants will be pursued once the project is actualized, and will go toward the capital owing for the project.

Site insurance will be pursued above the WSWC membership insurance.



Motion: WSWSask will purchase the Cable Park System and approves the project.

Daniel Gray

Seconded Mike Napper

Motion: WSWSask will enter into a financial agreement with Gary Morris for the development of the Cable Park project.

Mike Napper

Seconded Daniel Gray.

(The above motions and vote occurred on Mar. 24th by email, with unanimous support for both.)

- Auditor recommendation for AGM for 2023 – Marcia Herback
- AGM preparation – format and reporting requirements – registration

Other

Boat insurance program from WSWC for members should be explored for individuals, and at the club level for commercial insurance it is a significantly lower cost than other providers. This can be a selling point to people who are considering the benefits of buying a membership. Other benefits are on our website under Membership.

Adjourned – 8:47 p.m.

Next meeting date: AGM March 25th/23