



2024 SPYC Annual Report

Commodore's Report - Bill Tschohl

Greetings Fellow Boaters,

Thank you all for making 2024 an incredible year for the St. Paul Yacht Club (SPYC). Your contributions, whether as members, volunteers, or staff, form the backbone of our vibrant community. Together, we achieved remarkable milestones despite facing unique challenges—and there is much to look forward to in 2025.

2024 Recap:

- **Flooding Challenges:** The historic 2024 Mississippi River flood (ranked 8th in 122 years) greatly impacted our season, with water levels not receding until late July. Despite these conditions, we adapted, managed harbor logistics, and swiftly restored operations.
- **Infrastructure Developments:** Neighborhood improvements near Harriet Island were nearly completed, reducing disruptions for future seasons. Approximately 650 new residential units were added to the area, enhancing our community's potential engagement.
- **Key Achievements:**
 - Successfully renewed our lease with the City of St. Paul, creating a streamlined single-rate lease structure and eliminating piecemeal fees for members.
 - Hosted a series of dynamic social events, thanks to our innovative Social Committee.
 - Made strides in harbor maintenance, including rebuilding the Miller Dock to optimize sediment management.
 - Collaborated with the MN DNR to install a new eagle camera, though our resident eagles kept us guessing with their nesting choices.

As we approach 2025, I encourage our members to envision SPYC as the premier marina on this stretch of the Mississippi. To achieve this, we must focus on:

1. Expanding membership and filling more slips.
2. Enhancing infrastructure, including docks as well as continuing work for a Lilydale boat ramp dock and planning replacements of the club office and shop.

3. Aligning with evolving electrical codes to ensure safety and compliance.

Let's embrace the "messy middle" of transformative growth and continue building a stronger future together.

2024 Highlights and Looking Ahead to 2025

- **Slip Usage:** In 2024, 145 of 180+ slips were filled, with a late-season addition of 12 fingers to the Miller Dock. For 2025, the Upper Harbor is near capacity, while Lower Harbor and Dahlgren Dock offer ample opportunities for new members. (I use + because some were added later in the season, which are just generally harder to fill.)
 - Contact us at (651) 292-8964 or office@stpaulyachtclub.org to inquire about available slips.
- **Dredging Success:**
 - Lower Harbor dredging in 2023 enhanced depth, allowing for the replacement and addition of slip fingers in 2024.
 - Upper Harbor dredging removed 2,500 cubic yards of sediment in 2024, ensuring navigability and preparing for further improvements in 2025.
 - The Harbor entrance and under the clubhouse are still challenges. Targeted work is still planned for these areas, but was delayed to 2025 due to the flooding. More details will follow as arrangements are made for this to hopefully occur in the spring.
- **Fuel Dock Operations:** Our self-service, 24-hour fuel dock sold 13,000 gallons in 2024. Despite spring flooding, the new fuel pump performed effectively, and we expect to expand services in 2025.

Thanks for a great year!

Bill Tschohl

Commodore, St. Paul Yacht Club

Treasurer's Report - Lynn Adler

As of December 31, 2024, SPYC is in a strong financial position:

- **Cash On Hand:** \$329,415.87
 - **Accounts Receivable:** \$106,425.38, with the majority aged 60-91 days.
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- **Debt Reduction:** Long-term debt reduced by \$42,868.40, leaving \$122,084.58. Our \$50,000 emergency line of credit remains unused.

Key Financial Updates:

- We transitioned to a simplified rate structure in 2024, which will significantly benefit members starting Spring 2025. This change eliminates multiple fees, aligning with our new lease agreement.
- Slip fees for Summer 2025 are standardized at \$85/linear foot, balancing affordability and revenue generation. Half of our members will see a reduction in fees, while the other half will see modest increases.
- The goal for 2025 is to lease an additional 500 feet of slips to meet budgetary requirements.

We encourage timely payment of fees to avoid delays in launching boats. For those needing assistance, approved payment plans are available through the office.

Thank you for supporting the financial health of SPYC.

Lynn Adler

Treasurer, St. Paul Yacht Club



St. Paul Yacht Club

Balance Sheet - December 2024



St. Paul Yacht Club

Balance Sheet

As of December 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10000 CASH & EQUIVALENTS	500.00
10040 CHEROKEE CHECKING	328,856.93
10050 CC DEPOSIT ACCOUNT	0.00
10600 SAVINGS	0.00
10700 PETTY CASH	58.94
Total Bank Accounts	\$329,415.87
Accounts Receivable	
11100 ALLOWANCE FOR BAD DEBTS	0.00
11200 ACCOUNTS RECEIVABLE - TRADE	106,425.38
11520 ACCOUNTS REC SPYCA	200.00
Accounts Receivable - Adjust	0.00
ACCOUNTS RECEIVABLE - DOCKWA	0.00
Total Accounts Receivable	\$106,625.38
Other Current Assets	
12000 UNDEPOSITED FUNDS	43,337.82
12100 *INVENTORY ASSET	0.00
14001 INVENTORY-GASOLINE	0.00
14002 SHIP STORE INVENTORY	12,159.04
14620 INVENTORY ASSET	0.00
INVENTORY ASSET - 1	294.25
Total Other Current Assets	\$55,791.11
Total Current Assets	\$491,832.36
Fixed Assets	
15000 FIXED ASSETS	0.00
15010 CLUBHOUSE	455,180.00
15200 LEASEHOLD IMPROVEMENTS	147,292.66
15250 FLOATING DOCKS	1,297,124.00
15400 BOATS	32,847.00
15700 EQUIPMENT	372,044.00
15715 DREDGING MACHINE	180,062.51
15730 ACCUMULATED DEPRECIATION	-1,475,244.48
17520 FUEL DISPENSER	6,849.30
Total Fixed Assets	\$1,016,154.99

Other Assets	
13700 PRE PAID INSURANCE	0.00
99999 SUSPENSE	0.00
Total Other Assets	\$0.00
TOTAL ASSETS	\$1,507,987.35
TOTAL	
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
21800 ACCOUNTS PAYABLE	0.00
Total Accounts Payable	\$0.00
Credit Cards	
21400 CAPITAL ONE SPARK CARD	0.00
21500 SUNRISE BANK VISA	0.00
21700 MENARDS CAPITAL ONE	0.00
Total Credit Cards	\$0.00
Other Current Liabilities	
20000 UNEARNED REVENUE	0.00
20010 UNEARNED DUES	0.00
20020 DEPOSITS - SLIP APPLICATION	400.00
20050 UNEARNED INCOME (SUMMER)	0.00
20100 UNEARNED INCOME WINTER STORAGE	0.00
20200 WINTER STORAGE	0.00
20325 LIFT	0.00
Total 20000 UNEARNED REVENUE	400.00
20300 GASOLINE SOLD	0.00
20400 DEFERRED REVENUE - SLIP FEES	-2,000.00
20500 KEY DEPOSITS	14,841.39
20800 SLIP DEPOSITS	38,900.88
21000 PAYROLL LIABILITIES	
22100 FED & FICA PAYABLE	193.21
22200 STATE TAX PAYABLE-EE	0.00
22300 W/ H EMPLOYEE IRA PAYABLE	2,640.00
22400 ACCRUED PAYROLL	0.00
22800 Garnishment	0.00
Total 21000 PAYROLL LIABILITIES	2,833.21

22000 SALES TAX PAYABLE	1,075.08
22500 INCOME TAX PAYABLE	-2,334.36
23080 LINE OF CREDIT - CHEROKEE	0.00
23100 LINE OF CREDIT - ST. ANTHONY	0.00
24500 ACCRUED INTEREST PAYABLE	0.00
Adjustment	0.00
Minnesota Department of Revenue Payable	307.20
Out Of Scope Agency Payable	0.00
SALES TAX	0.00
Sales Tax Agency Payable	0.00
Sales Tax Payable(817)	0.00
	0.00
	TOTAL
Total Sales Tax Agency Payable	0.00
Wisconsin Department of Revenue Payable	0.00
Total Other Current Liabilities	\$54,023.40
Total Current Liabilities	\$54,023.40
Long-Term Liabilities	
23050 CHEROKEE BANK LOAN X5385	0.00
24215 DREDGING MACHINE LOAN x3181	122,084.58
Total Long-Term Liabilities	\$122,084.58
Total Liabilities	\$176,107.98
Equity	
30000 Opening Balance Equity	757.51
32000 Retained Earnings	1,019,015.27
EQUITY	0.00
30010 CONTRIBUTED CAPITOL-INIT FEES	169,912.00
30020 CONTRIBUTED CAPITAL-SOCIAL	0.00
30050 RETAINED SURPLUS	0.00
31000 EQUITY(517)	0.00
PAID IN CAPITAL-BLDG FUND	0.00
Total EQUITY	169,912.00
Net Income	142,194.59
Total Equity	\$1,331,879.37
TOTAL LIABILITIES AND EQUITY	\$1,507,987.35



Secretary's Report – Troy Janisch

The Saint Paul Yacht Club (SPYC) is dedicated to providing a welcoming and engaging environment for its members. That is why, in 2024, the SPYC Board conducting annual member surveys is invaluable for the club. Member surveys provide a wealth of data that can be used to improve club efficiency, member satisfaction, and leadership effectiveness. By regularly gathering and analyzing feedback, the club can track progress over time, identify trends, and make informed decisions that align with members' needs and preferences.

The survey was conducted April 9-July 31, 2024 and obtained 58 responses. (X% participation). It found responding members to be generally satisfied with the club, it's culture, it's events, and it's methods of communication. The club intends to conduct this survey annually, with improvements.

Troy Janisch

Secretary, St. Paul Yacht Club

Member Roll

The St Paul Yacht Club maintains a roll of its 147 active SPYC members. To ensure individual privacy and security, the personal information of members is not shared in this report. However, membership for the 2024 boating season included the following.

Voting Members	Voting Members are approved by the board after completing the application process as defined in the SPYC Standing Rules. Voting members pay an initiation fee, annual dues, all assessments and fees as determined by the SPYC's Board of Directors, and are required to volunteer for SPYC activities.	50
Associate Members	Associate Membership in the SPYC is granted to boaters with a current SPYC slip lease. The Associate Member has no voting privileges, but is subject to all SPYC fees and assessments and must comply with all By-Laws, Standing Rules and all city, state and park regulations. Associate Membership in the SPYC terminates when the slip lease terminates.	80
Lifetime Members	Life Membership may be granted by the Board in accordance with our Standing Rules. A Life Member is exempt from the payment of annual dues. Life Members shall have the same privileges as an SPYC Voting Member	14
Social Members	Social Members are non-voting members, with no right to hold office. They are entitled to notice of all social meetings. Social Members pay the same annual dues as the Associate Members .	3
Honorary Members	Honorary membership is bestowed by the board. Honorary Member do not pay dues and cannot vote or hold office.	0
Total Members:		147



Motions and Actions of Note Approved by the Board in 2024

Changes to by-Laws: None

Changes to Standing Rules: We clarified responsibilities for members that own slip covers and limited staff and board engagement with minors.

Finance Changes:

- We transitioned to a simplified rate structure in 2024, which will significantly benefit members starting Spring 2025. This change eliminates multiple fees, aligning with our new lease agreement.
- Slip fees for Summer 2025 are standardized at \$85/linear foot, balancing affordability and revenue generation. Half of our members will see a reduction in fees, while the other half will see modest increases.

General Board Motions:

February 2024:

- To approve 2/13/2024 SPYC Board of Directors election results.
- To approve 2024 Summer Dockage/Storage Contract.

March 2024:

- Members (associate & voting) currently on the 2024 Yacht Club Festival waiting list will be given preferential treatment in the order.

April 2024:

- Move that Bill and Kristina are authorized to negotiate and contract with Freedom for rental 3 of four slips and some office space for one year.

May 2024:

- Member (DW) will pay \$500 fee with general increases applied for 2024 season. Board will review fees for member-owned small vessels and determine consistent fees for the 2025 season.
- Club will add a cleat of sufficient size at no charge for Troubador.
- Approved Standing Rules revision: "Slipcovers must be in good condition, without tears, rips, or severely worn sections. Slipcover frames must be in good condition and of an approved design. Slipcovers must be rolled out on or before May 1st, weather permitting, and rolled up on or before October 15th. SPYC will hire a service to roll out and up for a fee negotiated with the service annually by the SPYC.



Slipcover frames or covers that need repairs or replacement will be repaired by the slipcover owner or by a service hired by SPYC at the owner's direction. SPYC staff will notify slip cover owners of any repairs necessary to their covers or framing as far in advance as possible. If repairs aren't made in a timely manner, they will be repaired and billed to the slip holder."

June 2024:

- That 25 slipholders not replacing their own lines for slip covers in 2024 be charged \$40 of line cost.
- Approved Standing Rules addition regarding interactions with minors. "Minors (under 18) are prohibited from conducting official business with SPYC staff and board members. All official business must be conducted through a parent or legal guardian. Emergencies should be reported to the proper authorities."

July 2024:

- "Approve the purchase of one used (they are in good condition and still sea-worthy) 40' high cube container for \$3,200 plus tax."
- "SPYC to formalize the HR committee, including the commodore and two additional board members (Nate & Andy volunteered)."
- "SPYC will create a computer complaint system, similar to the format created for work orders. Submitted complaints submitted online or by letter would be reviewed and evaluated by the HR committee. The HR committee can resolve simple issues and refer large issues to the SPYC board. All complaints will remain in a Registry of Complaints".

August 2024:

- "Approve \$16,000 for marine electric inspection including SPYC infrastructure equipment and boats."
- "SPYC to provide free transient slips to anyone from within the marina or other marinas for the evening of Saturday, August 24th and Sunday, August 25th for the 70's party hosted by the social committee."
- "To spend no more than what we own the city as a Lease payment on tree removal. Money paid to a tree removal company will be offset with a lease credit."

September 2024:

- "Change Invoice for utility/misc billing to be due in 30 days, with no grace period." Rather than due on receipt with 30-day grace period.
- "Approve installation of shoreside spud pole by River City Welding in the lower harbor. The project includes obtaining the pole, placing it, and mobilization. Cost is estimated at \$3000."
- "The board of directors of the St. Paul Yacht Club hereby adopts the following action:
 1. The position of business manager shall be opened to outside applicants, with the goal of hiring the most qualified possible candidate for the position.



2. Upon passage of this Motion, the executive committee shall develop a hiring plan for attracting qualified applicants for the position of business manager; and for reviewing their applications in an orderly and timely manner; and for making a hiring decision by the board to fill the position of business manager. As part of this task, the executive committee shall make recommendations to the board for its consideration and approval by no later than the next regular meeting of the board.
3. Passage of this Motion in no way affects the ability of the current business manager, Kristina Cummings, to submit an employment application as a candidate for the position of business manager; and her application, if it is submitted, shall be duly considered along with other applications for the position.
4. In the event Ms. Cummings elects to resign instead of submitting an application for continued employment, the executive committee shall consider whether to offer any severance pay to her, along with whether to attach any special conditions to the offer of severance pay, and it shall make recommendations to the board for consideration and board approval by no later than the next regular meeting of the board at least five days following her resignation.”

October 2024:

- Charge Friends of the Mississippi \$150 for kayak storage during the 2024-2025 winter season.
- “To lease slips to Will Steger (Flying Nun), Peter & Michele Borne (Joyful Noise) as seasonal boaters for the 2024-2025 winter season for the same dock/utility rates and boat requirements applied to liveboards.”

November 2024:

- The social committee will obtain an account with a debit card that can be used to purchase items for social events. Itemized receipts will be collected for each expense and budget balance will be reported monthly by the committee chair.” This eliminates the burden of members using personal funds for event supplies. This is to be setup for ongoing use during the 2025 budget year.
- “All revenue collected from social events be returned to the social committee budget. Any funds removed from the social committee budget must be done with acknowledgement of the social committee chair. Funds remaining at the end of the year will be returned to the general fund.”
- “A current member mailing list will be maintained for club use. It will be securely maintained and made available upon request for appropriate uses. For example, mailed delivery of event invitations.”
- “Approve \$40k purchase of materials for a DNR-approved dock project to be completed in 2025.” Cost of this project is offset by a reduction in the SPYC lease. Cost does not include \$7k for the Spud Poles that will be needed for installation. Expense is contingent on city approval.
- “Approve \$6,800 for a land survey of the yard area between the yard gate and high bridge, then from the road to the river area.” Based on proposal from Sunde Land Surveying. The Survey would be for the area West of the yard gate to the high bridge edge, then between the road and the river. Cost of this survey is to be offset by a reduction in the SPYC lease. Expense is contingent on city approval.



- “Approve the proposed SPYC budget of \$721,215 for 2025, based on a slip rate of \$85 per slip boat length.” Social fund to increased by: \$4430. Transient income to be increased by \$4430.
- “Engage HR consultant Wendy Berry to work with the board to implement appropriate HR job descriptions, policies and procedures to support SYPC. Spend no more than \$5000 of the remaining 2024 budget. Approve additional funds, as needed, in the 2025 budget for additional or ongoing needs.”

December 2024:

- No meeting

January 2025:

- “The SPYC will recall old gate keys, and refund the \$50 deposit per key. Refunds will be offered until 8/15/2025. After 8/15/2025, any outstanding keys will be considered a souvenir, and hold no monetary value.”
- “The SPYC will no longer charge \$200 to boaters as an incentive to turn in Coast Guard Safety Inspections.” Inspections will continue to be offered. A non-monetary incentive will be created explored in 2025.
- “That the Board approve the issuance of a \$300 refund check to Mark and Marcia Engeltjes by January 24, 2025, in full settlement of the 2020 slip fee overpayment. Prior to payment, recipients must confirm in writing that all the dispute has been settled, requiring no further action.”

