

New Hamburg Yacht Club

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| Date and time | 01/21/2026, 6:30 PM |
| Venue | New Hamburg Yacht Club |
| Recorded by | Brian Sutcliffe |

| Board of Directors | | |
|--------------------|---------------------|--|
| Douglas Tompkins | Commodore | |
| Marty Novick | Vice Commodore | |
| Brian Sutcliffe | Secretary | |
| Bob Calley | Fleet Captain | |
| Donna Kart | Financial Secretary | |
| Ken Mann | Treasurer | |
| Gregg McGinley | Trustee | |
| Greg Freeman | Trustee | |
| Jim Whiting | Trustee | |

| Committee Chairs | | |
|------------------|---|---|
| Bar | Neil Colello | |
| Social | Russell Nichols | A |
| Club Rentals | James Carroll | A |
| Cleaning | TBD | |
| House | Arthur Glynn | A |
| Grounds | Stan Saya | A |
| Safety | Curtis Stoltz | |
| Sunshine | Betsy Roosa | A |
| IT | Michael Marcell Jr. | |
| Constitution | Susan Sullivan-Bisceglia, Michael Farley | A |

Insurance Premiums, Coverage Changes, and Risk Controls

We had a meeting with our insurance agent Lorenzo DeRose from Marshall + Sterling. According to Lorenzo, “ You were paying not even \$14,000 a year. So when you have a couple hundred thousand dollars in losses in two years and they’re only collecting \$14k a year, they don’t want to stay on it. So it was easier for them to say, Hey, we had two losses in a relatively short amount of time. We’re only collecting \$14k. We don’t want to be on this anymore. It goes by ratio, like how much you pay versus how much they’ve paid out. and with the open claims, a lot of the companies were like, we’re not interested.”

This resulted in our insurance being canceled on January 2, 2026. We signed on with a new company for \$45k per year. They are with a subsidiaries of Lloyd’s of London. They take high risk. M+S doesn’t go to them first. They’re a last resort.

We had companies that would just do the liquor that were going to charge \$15k just for the liquor liability and we had ones that all they wanted to insure was the property. When we added up the bits and pieces it was more expensive then the \$45k.

They sent our information out to nineteen different markets and almost all declined to quote our policy.

The rental house is not yet on the policy and not included in the \$45k.

A question was raised about food sales vs alcohol sales. Total sales (not profit) was used for the calculations. We do not make enough food money by volume to effect the bar vs food ratio for the insurance.

Why did it come down to the wire getting us coverage?

Per Lorenzo: We kind of knew we were going to run into some blockades because of your claims. We went back to Hanover and asked for more time. They didn’t want to budge even one day. And that was kind of the excuse they gave me. They claimed they didn’t know they were renting out the rental house. Lorenzo didn’t agree with that, but “that’s just the game they played”. It came down to the wire really because when you start dealing, with the “excess market”. The excess markets are markets that are willing to take on higher risk clients.

Coverages:

The building went from \$600k to \$650k,.

The property in the building went from \$57k to \$60k.

All the other limits they're the same the only difference is we didn't have the docks covered before. The docks are now covered for \$550k. Adding the docks did not change the overall cost of the coverage. With or without the docks the insurance company wanted the same amount of money. They had a minimum premium, and the minimum premium was the \$45,000. So if we removed the docks, they were still going to charge \$45,000.

We have BOD liability coverage.

We currently do not have an umbrella policy.

Greg Freeman asked:

If we could get a list of things we could consider taking action on, like smoking or securing the stairs better?

Marshall + Sterling's response:

I can't tell you that that's not going to make the rate go down. What I can tell you is one thing that every underwriter, before they said no, they would ask what happened with the claims? How did they happen? What is the Yacht Club doing to prevent that from happening in the future? That's a relatively reasonable question for them to ask. If someone's going to fall down like that again. Did she fall because she drank too much? Do your bartenders have tips training? Do we allow smoking?

Donna:

Do we still have a liability on the whole property?

M+S: Yes

After M+S left:

Per Doug:

This is not a sustainable option for us. We are going to have to figure this out. There's a lot of things on the table that are going to have to potentially change. We will have to look at everything and people might not like it, but we are going to have to make changes.

Member interference:

An unauthorized member called an executive at M+S. This was not helpful and actually slowed down the process and caused confusion.

Non Insurance related items

The credit card test case went through successfully. We are now setup for electronic billing.

Rental House:

We now have a building permit for the rental house. We were required to submit permits with no changes due to requirements from the town. We will start building as soon as the weather breaks.

Tax Returns:

Our tax accountant disengaged from us for the 2024 tax return. He did not get the requested information he required. Ken Mann had to go back and do a complete year of bookkeeping for 2024 to be able to provide him numbers that he was willing to work with. So, he is now reengaged and he provided Ken Mann a preliminary return for properties already, and he should be getting a preliminary return for the club hopefully in the next week or so. We were dealt a very big mess and now we are scrambling to clean it up. It's going to be filed, but it's already late. We're going to be assessed penalties for every day that it's late, and we will be fined twenty dollars per day.

HRBYC

Their next meeting is at Peekskill on Jan 27th. All are welcome. The reception starts at 6:30.

Food at the club:

Brian Sutcliffe mentioned that he is going to start calling food trucks.

Marty says that Social will sell food on weekends so we will not need food trucks.

July 4th Celebration:

The club is scheduling a July 4th party to celebrate the nation's anniversary. Brian Sutcliffe stated that would compete with the boat owners using their boats to view the fireworks.

New Life Member Proposal:

Mike Marcello Jr discussed a change to the Life Member requirement that will be proposed at the regular meeting.