

OKLAHOMA CITY BOAT CLUB

Proposed Dues Increase

In accordance with Article V Section 4 and Article VII Sections 6 and 10 of the Oklahoma City Boat Club Bylaws, hereinafter (“Bylaws”), the Board of Governors (“BOG”) proposes the following:

Regular Member (“RM”) and Regular Provisional (“RP”) dues be increased from the current \$1,000.00 per year rate to \$1,200.00;

Allocation of RM and RP annual dues be set at \$1,000.00 (approximately 83.3%) to operating and \$200.00 (approximately 16.6%) to the Restricted Account¹;

Initiation Fee be changed from the current \$1,000.00 to \$1,200.00²;

Associate Member (“AM”) and Associate Provisional (“AP”) dues be increased from the current \$500.00 per year rate to \$600.00 with \$500.00 of that sum to operating and the remaining \$100.00 to the Restricted Account;

Non-Resident Member (“NR”) dues be increased from the current \$333.00 per year rate to \$400.00³;

A Contingency/Emergency Fund of up to \$15,000.00 be established out of any surplus funds at the end of the fiscal year, with any remaining funds being deposited to the Restricted Account⁴;

A Membership Dues Fee/Allocation Document be created to memorialize annual dues rates and allocations with that information being published to a yet-to-be-determined location on the website and placed in any future editions of the Member Directory; and

These proposed changes will go into effect on October 1, 2023 for the 2023-2024 membership year and going forward until any future change is proposed and voted on by the Membership in accordance with Article VII Sections 1, 2 and 10 of the Bylaws.

BACKGROUND:

The last Dues increase took place in 2016, increasing Regular Member dues from \$800.00 to \$1,000.00 per year;

Inflation/Cost of living has increased by 28% since the last dues increase;

¹ under the current allocation, \$200.00 of RM/RP dues goes to the Restricted Account and 20% of Regular Exempt Member dues goes to the Restricted Account

² all funds collected in the form of Initiation Fees go to the Restricted Account

³ NR dues rate is established in Article I Section 4 and Article VII Section 4 of the Bylaws as 1/3 “of the dues of Regular Membership.

⁴ The Emergency Fund will not exceed a total of \$15,000.00. Contributions of surplus funds will not accrue.

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The BOG prepared its initial Dues Increase Proposal and presented it to the membership at two Town Hall meetings, held on July 8th (43 members attending) and 10th (27 members attending);

Regarding the specific increase of dues, the BOG was initially interested in proposing a \$1,400.00 annual RM/RP dues or, alternatively, \$1,250.00. After numerous discussions with members, both before and after the Town Hall meetings, the BOG realized member appetite for a dues increase was acceptable at the \$1,200.00 level;

Regarding the Initiation Fee, the BOG expressed interest in that fee remaining at the \$1,000.00 level. Feedback from the Town Hall meetings identified the fact that the Initiation Fee is a new member “buy-in” to the Club’s infrastructure and the Initiation Fee should mirror the RM/RP dues;

Regarding the Contingency/Emergency Fund, Town Hall discussions recognized the need for this type of fund and several Past Commodores expressed their opinions and support for it. Further, there was concern about potential abuse of these funds. With that said, the purpose of this fund would be to support the payment of utilities and unexpected maintenance of existing infrastructure. The fund IS NOT intended to fund new or unbudgeted projects;

Regarding the Membership Dues Fee/Allocation Document, the designed purpose of this document is to create an easily found schedule of fees and allocations for members. Further, this document would act as a schedule capable of being used for future potential changes to the dues structure and/or allocations in accordance with Article VII of the Bylaws, which clearly puts the decision-making process for dues increases and/or allocations on the membership, requiring a $\frac{3}{4}$ approval of present and voting members for changes to pass.

Proposed and posted this 13th day of July, 2023.

For the Board of Governors,

Glede W. Holman
Commodore