

# OFF SOUNDINGS CLUB



Office of  
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January 19, 1995

To: Board of Governors

**RE: Treasurers Report**

As you can see by perusing the attached reports we have had an interesting year. The Net Income figure shows a shortfall of \$7441. A few words about that are in order. At our last Board meeting we voted to make two, one time purchases for the Mystic Seaport, including a new Dyer and a Recorder needed by the Video Dept. These two expenditures came to \$4560. If this one time shot is deducted from the shortfall number we come to \$2,881 the "actual" shortfall. This was reported on at the October Board meeting but I will reiterate. About \$1,861 was spent on lodging for the Race Cmte. , a matter discussed and being dealt with to reduce its impact. Also being dealt with is the \$2,200 we paid for meals and drinks for the Race Cmte. Another big jump came in our insurance costs going up \$1,000 with another \$1,000 asked for this year. I have been working with Peter on getting bids on our Insurance needs which will be presented to all voting Board members before striking (probably a telephone vote). Another increase was in the party costs less under our control than Mother Nature's. Carl has some good ideas and perhaps some gains can be made. Another unusual expenditure was for the letters concerning A.G. Edwards, a necessary, but fairly costly event.

I think it not too much of a stretch, to suggest that with some increased Yankee prudence we could easily find that \$2,800 shortfall in the coming year. I applaud the Commodore and Secretary for their creativity in setting up our board meetings with the least financial impact, often by generous contributions of their own facilities and/or food and booze. I stand prepared to work with any of you, to provide data for your areas of responsibility, to help in our quest to save money!

Respectfully Submitted,

Attachments

# End of Year Statement

## December 31, 1994 view

### STARTING BALANCE

Chelsea Groton savings acct.	9,488.63	
CNB checking acct.	849.69	
Fidelity Cash Reserve	14,413.48	
TOTAL		\$ 24,751.48

INCOME	48,751.08	
EXPENSES	56,194.42	

NET INCOME (7441.40)

### ENDING BALANCE

Chelsea Groton savings acct.	9,709.94	
CNB checking acct.	2853.44	
Fidelity Cash Reserve	4,746.70	
TOTAL		17,310.19

January 20, 1995

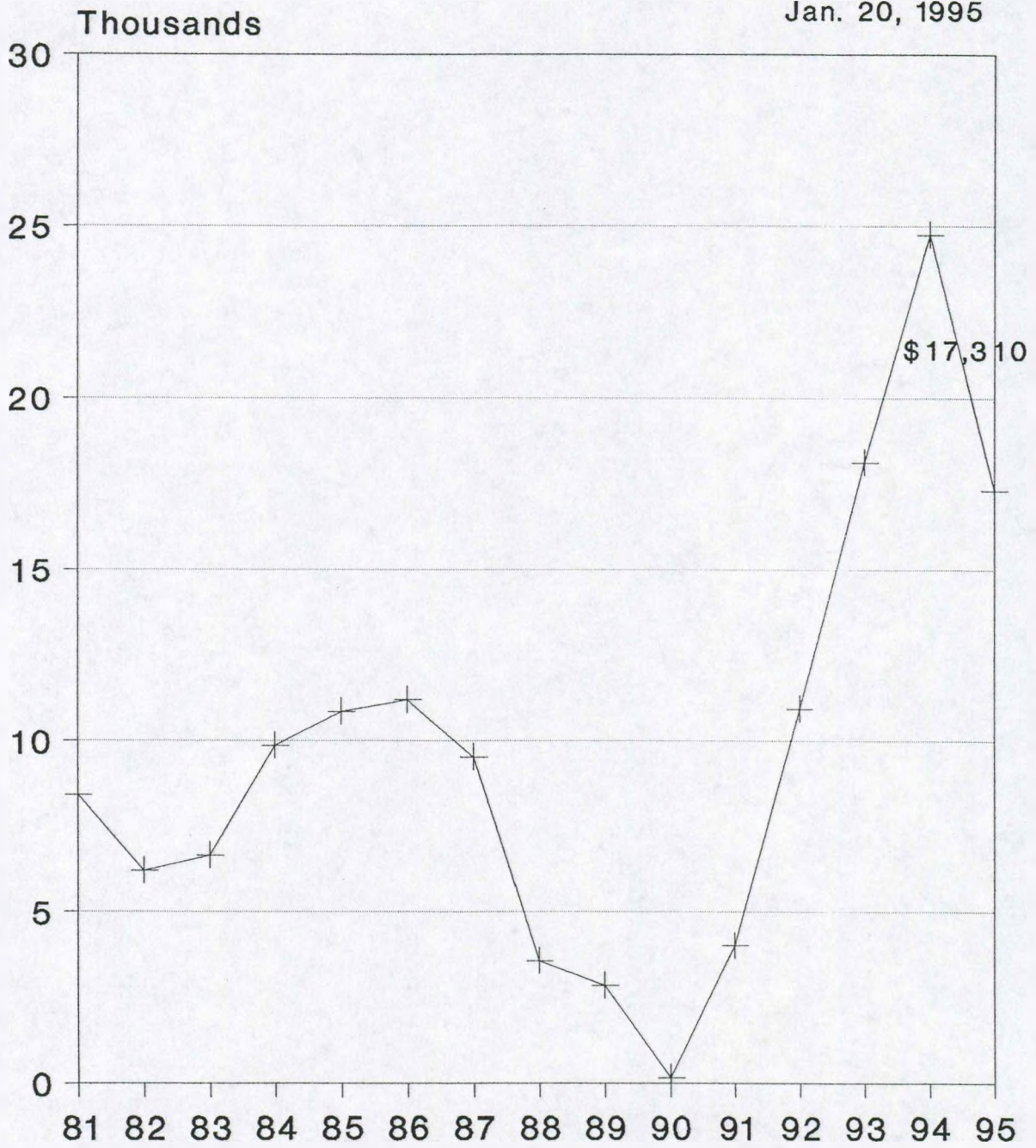
END OF YEAR VIEW  
OPERATING RESULTS 1994

ACTUALS	1994	1993	1992
REVENUES AND INCOME	48,753.02	50,870.91	50,229.52
COSTS AND EXPENSES	56,194.42	44,228.79	43,002.72
NET RESULTS	-7,441.40	6,642.12	7,226.80

ESTIMATED	1994
REVENUES AND INCOME	\$50,000.00
COSTS AND EXPENSES	\$44,000.00
ESTIMATED NET INCOME	\$6,000.00

# FINANCIAL BALANCE ON HAND

AS OF JAN 1 OF INDICATED YEAR



USAGE	ACCOUNT	YR		
		1992	1993	1994
ANNUAL MEETING	MEMBERS	38.00	.	.
	MISC	.	.	22.40
	NORWICH SHERATON	4,416.93	4,089.14	.
	U.S. POST OFFICE	29.00	.	.
	U.S.C.G.A.	.	100.00	5,876.10
*TOTAL ANNUAL MEETING		4,483.93	4,189.14	5,898.50
BANK TRANSACTIONS	CNB CHECKING	171.27	186.31	102.41
BOARD OF GOVERNOR	MISC	517.75	793.03	467.20
CHARTER	MISC	.	162.01	.
DOCKAGE	B.I. BOAT BASIN	789.75	310.00	540.00
DONATIONS/DUES	B.I.RESCUE SQUAD	100.00	250.00	250.00
	E.C.Y.R.U.	106.00	110.00	110.00
	MISC	100.00	.	.
	MYSTIC SEAPORT	.	.	2,560.00
	MYSTIC SEAPORT VIDEO	700.00	1,000.00	3,000.00
	RAM ISLAND Y.C.	.	25.00	.
	U.S.C.G.A.	100.00	200.00	200.00
	U.S.Y.R.U.	200.00	200.00	200.00
*TOTAL DONATIONS/DUES		1,306.00	1,785.00	6,320.00
ENTERTAINMENT	MISC	.	238.88	.
	SHELTER ISLAND Y.C.	5,955.04	4,953.86	5,967.80
	THE OAR	4,126.83	5,474.74	5,719.21
*TOTAL ENTERTAINMENT		10,081.87	10,667.48	11,687.01
EQUIPMENT	MISC	503.74	184.78	225.69
FOOD	MISC	2,184.31	2,410.96	2,299.66
	MYSTIC SEAPORT VIDEO	.	.	30.45
*TOTAL FOOD		2,184.31	2,410.96	2,330.11
GIFTS/GRATUITIES	SHELTER ISLAND Y.C.	40.00	.	60.00
INSURANCE	GOWRIE INSURANCE	1,411.00	1,518.00	2,523.00
	MYERS & BAKER	501.30	.	.
*TOTAL INSURANCE		1,912.30	1,518.00	2,523.00

USAGE	ACCOUNT	YR		
		1992	1993	1994
LAUNCHES	MYSTIC SEAPORT VIDEO	.	.	54.34
	OLDPORT MARINE	2,304.00	2,304.00	2,304.00
*TOTAL LAUNCHES		2,304.00	2,304.00	2,358.34
LIQUOR	MISC	371.68	237.19	338.23
LODGING	MISC	.	.	1,766.80
	MYSTIC SEAPORT VIDEO	.	.	95.00
*TOTAL LODGING		.00	.00	1,861.80
MEDICAL	MISC	400.00	625.60	400.00
MEMBERSHIP (OSC)	CNB CHECKING	180.00	.	.
	MEMBERS	.	50.00	110.00
*TOTAL MEMBERSHIP (OSC)		180.00	50.00	110.00
MEMENTOS	MISC	.	122.46	.
	SPORTSLINE	.	123.22	.
	U.S. POST OFFICE	29.76	.	.
*TOTAL MEMENTOS		29.76	245.68	.00
MISC	MISC	13.40	370.55	45.58
MOORINGS	SHELTER ISLAND Y.C.	.	75.00	25.00
POSTAGE	MISC	240.17	.	437.23
	U.S. POST OFFICE	109.49	203.00	31.65
*TOTAL POSTAGE		349.66	203.00	468.88
PRINTING	MISC	70.50	.	170.26
	QUALITY PRINTING	12,064.81	12,629.13	14,587.75
	SIR SPEEDY PRINTING	.	196.44	130.05
	U.S. POST OFFICE	.	.	22.04
	U.S.Y.R.U.	.	.	555.93
*TOTAL PRINTING		12,135.31	12,825.57	15,466.03
RACE ENTRY	MEMBERS	190.00	300.00	185.00
TAXES	STATE OF MASSACHUSETTS	15.00	15.00	15.00

USAGE	ACCOUNT	YR		
		1992	1993	1994
TROPHIES	GIFTED (TROPHIES)	1,722.48	.	4,051.10
	MEMBERS	50.00	.	.
	MISC	1,578.88	4,266.85	355.02
	N.Y.MECH ENGRAVING	1,054.00	.	.
*TOTAL TROPHIES		4,405.36	4,266.85	4,406.12
VIDEO	MYSTIC SEAPORT VIDEO	617.63	503.64	360.52
TOTAL		43,002.72	44,228.79	56,194.42

## Deaths

STEPHENS—Roderick, Jr. Of Scarsdale, N.Y. on January 10, 1995 at age 85. Husband of the late Marjorie McClure Stephens, father of Betsy Stephens, brother of Marguerite Sheridan and Olin J. Stephens II. One of the best known yachtsmen and internationally the most respected sailor. Former President of Sparkman and Stephens, Inc., the naval architectural and yacht design firm of New York City. He was awarded the Medal of Freedom, the highest US civilian honor for his contributions during World War II, in particular for the design of the DUKW amphibious vehicle. A member of the New York Yacht Club, the American Yacht Club, the Royal Oceanic Racing Club, former Commodore of the Cruising Club of America, former Commodore of the Storm Trysail Club, former Commodore of the Off Soundings Club. Contributions in memory of Rod may be made to the Sea Education Association, PO Box 6, Woods Hole, MA 02543. Memorial service Friday, January 13, 1995 at 2PM at American Yacht Club. Information can be obtained from Sparkman and Stephens, 212-661-1240.

## Roderick Stephens, 85, Sailor And Innovator in Yacht Design

By BARBARA LLOYD

Roderick Stephens Jr., a leading yachtsman and boat systems expert who sailed in three America's Cup defense campaigns, died early Tuesday at his home in Scarsdale, N.Y. He was 85.

Bill Langan, a spokesman for the family, said Mr. Stephens died in his sleep. He had suffered a stroke in the late 1980's but still sailed occasionally.

"His long curiosity about boats was infectious," said Mr. Langan, chief designer for Sparkman & Stephens, the New York naval architecture firm Mr. Stephens joined in 1933. "He loved boats and made everybody around him love boats."

He was associate designer and later president of Sparkman & Stephens. His brother, Olin J. Stephens 2d, was a co-founder of the firm in 1929 with the late Drake Sparkman.

Mr. Stephens, who was born in New York City, left Cornell University in 1928 to work at the former Henry Nevins boat yard on City Island. During World War II, he was instrumental in developing the DUKW, an amphibious Army vehicle that subsequently earned Mr. Stephens a United States Medal of Freedom.

In yachting, he was particularly

skillful at improvising on boats, whether it be with the rig, sails or deck layout. One of his most notable projects was Dorade, an innovative 52-foot sailboat he and Mr. Olin designed and built in 1930.

The yacht went on to win numerous long-distance races, including the 1931 British Fastnet Race and that same year, the Trans-Atlantic Race from Newport, R.I. On the crew's return home, the Dorade crew was given a ticker-tape parade in New York City.

Mr. Stephens also aided in the design of the America's Cup yacht, Ranger, in 1937; Columbia, in 1958, and Constellation, in 1964, and sailed in the cup races for all three boats.

Mr. Stephens was a member of the Society of Naval Architects and Marine Engineers. He belonged to several yacht clubs, including the New York Yacht Club, and was a former commodore of the Cruising Club of America. He was also an honorary member of the United States Naval Academy Fales Committee and was chairman of the New Ship Committee of the Sea Education Association.

He is survived by his daughter, Betsy Stephens, of Washington; his brother, of Hanover, N.H., and his sister, Marguerite Stephens Sheridan, of Seaford, Del.