



KINGSTON YACHT CLUB

2014



Special General Meeting September 28, 2014 *DRAFT MOTIONS*

Motion #1

Be it resolved that the following changes to membership fees be approved:

- For calculation purposes, the annual membership fee is composed of two components; a *Base Membership amount*, and a *Capital Improvement amount*.
- For the 2015-2016 membership year, the *Base Membership amount* for Family and Single membership will be calculated at 24% over the 2014-2015 membership fees.
- The *Base Membership amount* for other categories will be calculated at 4% over the 2014-2015 membership fees.
- The *Capital Improvement amount* will be calculated as a percentage of the *Base Membership amount* on an annual ongoing basis. For the 2015-2016 membership year, the percentage would be as follows:
 - Family & Single: 17%
 - All other Membership categories: 10%
- The following table represents the proposed fees for the 2015-2016 membership year:

Category	Membership Fee 2014	Base Membership amount	Capital Improvement amount	Total proposed Membership Fee 2015	% Increase
Family	\$ 810	\$ 1,004	\$ 171	\$ 1,175	45%
Single	\$ 599	\$ 743	\$ 126	\$ 869	45%
Associate	\$ 327	\$ 340	\$ 34	\$ 374	14%
with Nominee	\$ 450	\$ 468	\$ 47	\$ 514	14%
Non-Resident	\$ 197	\$ 205	\$ 20	\$ 225	14%
Junior	\$ 83	\$ 86	\$ 9	\$ 94	13%
Temporary	\$ 140	\$ 146	\$ 15	\$ 160	14%
Corporate	\$ 1,660	\$ 1,726	\$ 173	\$ 1,899	14%

Notes:

- The *Base Membership amount* would be subject to annual cost of living increases in subsequent years.
- The *Capital Improvement amount* percentages could be subject to change in future years and would be brought, by the board, to each future AGM for approval, but is intended to remain relatively constant.
- The lesser changes to the categories other than Family and Single may be brought into alignment in future years.
- Future cost of living increases would be calculated approximately at CPI + 2%, applied to the *Base Membership amount*, and would be brought, by the board, to each future AGM for approval.



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Motion #2

Be it resolved that, beginning in the 2016-2017 membership year, an Entrance Fee be enacted at a rate of 150% of the *Base Membership amount* as provided for in Article 3 (i) of the KYC By-Laws

Category	Fees 2015	Example Entrance Fee*
Family	\$ 1,175	\$ 1,507
Single	\$ 869	\$ 1,114
Associate	\$ 374	\$ 510
With Nominee	\$ 514	\$ 702
Non-Resident	\$ 225	\$ 307
Junior	\$ 94	\$ 129
Temporary	\$ 160	\$ 218
Corporate	\$ 1,899	\$ 2,590

*Note: this would not apply for the 2015-2016 membership year, and thus is presented only an example.

Notes:

- The table above is only an example of what the Entrance Fee would look like if they were enacted this year. The actual fees for 2016-2017 membership year would be presented at the AGM in 2015 and would be based on the calculation proposed above.
- Future cost of living increases would be calculated approximately at CPI + 2%, applied to the *Base Membership amount*, and would be brought, by the board, to each future AGM for approval.
- The board intends to enact policy such that Entrance Fees could be paid in installments over a period of a few years in order to minimize the financial impact to new members.
- Existing members would not be subject to Entrance Fees, but any member may be subject to an Entrance Fee differential upon upgrading to higher level membership.