

2020 Heart of CYC Capital Campaign

*A special focus and final push for
the September 2020 Haul out*



photo: Tom Ringold

Dear Member,

Our CYC Clubhouse is a steel barge that needs hauling out periodically. It is now 24 years since our last haul out. It needs to happen this year, and money continues to be a challenge...

2020 Clubhouse Haul out and major maintenance items

Dollars in Thousands

Haul Out, Tugs, Cranes, Insurance	\$187
New Siding -installed	\$110
New Windows Thermal Pane, opening	\$88
Contingency @ 10%	\$39
Sales Taxes @ 10.1%	\$43
New Fire Alarm	<u>\$3</u>
Total	\$470

CYC has modest membership dues to keep sailing affordable for all members. Consequently, large capital projects require fundraising.

As of May 11, 2020, we have raised \$261,000 from about a third our CYC member base. Our goal is to achieve an 80-90% participation rate, and a team of volunteers will be reaching out to everyone this spring.

The good news is that we currently have enough to complete the bare minimum and absolutely required work on the bottom. However, after consultation and analysis, it has become clear that we must (in the near future) do what was originally considered optional: new windows and replacement siding. There will be tremendous cost and safety savings by installing the windows and siding during the haul out time. (The windows are 50-year-old, single-pane original glass and the vinyl siding was put on 27 years ago.)

All of us love CYC, but we know that only the wind is free. Our success as a club depends on the generosity of our members. Lastly, we still do intend to pursue race equipment and junior improvements in 2021+; we are simply trying to focus on the imminent activity in this trying (COVID-19) year. Please help us reach our goals quickly and make CYC the best.

Thank you very much for your donation,

**Wayne Balsiger, Chair
Heart of CYC Capital Campaign
and Staff Commodore**

**David Barnes
Commodore 2020**

Become a Corinthian Yacht Club Benefactor

Heart of CYC Benefactor Member Levels		Goal		Count as of May 11, 2020
Platinum	\$5,000 and up	Over 30	(15 per year)	17
Gold	\$3,000	Over 30	(15 per year)	12
Silver	\$2,000	Over 20	(10 per year)	9
Bronze	\$1,000	Over 60	(30 per year)	33
CYC Burgee	\$500	Over 75	(38 per year)	44
Tradesperson In-Kind	\$500			2

For those who cannot afford to give at the Benefactor level, please make a donation to CYC. No amount is too small. For dollars or in-kind donations over \$100, your name will be on a commemorative plaque showing support for the 2018 – 2021 Heart of CYC Capital Campaign.

PREFERRED: Please write a check payable to: CYC of Seattle

Memo section of check: Heart of CYC or Capital Fund (note if you want to remain anonymous)

**Mail your check to: Corinthian Yacht Club
7755 Seaview Ave NW
Seattle, WA 98117**

You may also donate via credit card on the CYCSeattle.org website under “Donate” or on Gofundme.com (keyword search CYC clubhouse). However, the CYC pays approximately 3% in credit card fees by either online method.

2020 Heart of CYC Capital Campaign (please complete for all pledges)

Name: _____

Address: _____

City: _____ State: _____ Zip: _____ Phone: _____

_____ **YES! I will become a Corinthian Yacht Club Benefactor for the Club** (please check the level)

- _____ Platinum at \$ _____ \$5,000 and up
- _____ Gold \$3,000
- _____ Silver \$2,000
- _____ Bronze \$1,000
- _____ CYC Burgee \$500
- _____ Tradesperson In-Kind \$500

Please designate which years you would like to donate at this level ___ 2020 ___ 2021

Name as you would like it to appear on your Donations (can be designated later):

Estate Planning

We don't want to lose you ...but we ask you to remember CYC of Seattle in your estate plans.

Updated Estimated Budget

Haul out is Priority One

Our by 2019 Goal was \$250,000. We did well: \$205,000

Our by June Goal is \$400,000, by August \$480,000 and \$508,000 by year-end

	<u>Estimate</u>		<u>Estimate</u>
Priority One – Clubhouse Exterior	\$469,758	Priority Education	
Clubhouse Haul out		Junior Fleet	\$45,000
Haul out, tugs, cranes, barge maintenance	\$187,000	Teen/Young Adult Dinghies	\$15,000
Contingency	\$18,700	2 Newer RIBs & motors	\$30,000
Sales Tax 10.1%	\$20,776		
Replace Clubhouse siding	\$109,900		
Replace single-pane windows	\$88,500		
Contingency	\$19,840		
Sales Tax 10.1%	\$22,042		
New Fire Alarm system	\$3,000		
Priority Two – Clubhouse Interior	\$38,000	Priority 1 and 2 = \$507,758	
Replace/rehab docks around clubhouse	\$15,000		
Buoyant ledge walk on Eastside to level club	\$20,000		
New Bilge Alarm system	\$3,000		
Priority Three – Race Equipment	\$40,000		
Replace one mark-set boat,	\$25,000		
Replace winches and several motors	\$15,000		
Upgrade YC V and YC VI			
Priority Four – Additional Clubhouse	\$33,500		
Sound attenuation in the bar area	\$1,000		
Sound absorbing shades for windows	\$2,500		
Deck/Stairs at SW corner of clubhouse	\$4,000		
Downstairs improvements	\$12,000		
Main room sound dampening, increase storage, flooring refinish/replace.			
Bathrooms: improve ventilation and heating.			
Upgrade kitchen food service equipment	\$8,000		
Upgrade ice maker, upgrade exhaust fan (currently range hood only), purchase and install hot box/warming drawer, replace 6'8' tables			
New roof compressor for Bar refrigerators	\$2,000		
Electrical isolation transformer	\$4,000		
replace/upgrade/installation			
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Total Above=	\$581,258	Plus Junior Program	
Long Term Vision	\$225,000		
New 1,000 sq. ft. staging float and dock	\$25,000	+ Volunteers	
Leschi Meeting room with Marina Management	\$200,000		

CYC's Board will make final decisions on prioritization and scheduling of projects based on available funding and CYC's needs.