

Princeton National Rowing Association
Board of Directors Meeting
November 13, 2008
215 Easton Avenue
New Brunswick, NJ

Present: In Person – James Byer, Colin Campbell, Marty Crotty, Tim Hosea (President), Barbara Johnson, Rick Smith (Treasurer), Tom Terhaar, Jack Weir; By Telephone - Michael Joukowsky, Bill Lamb, Linda Luthman, Jim Millar (Vice President), Henry Nuzum, Charles Peiper, Hart Perry, Mike Teti, Kay Worthington (Vice President)

Also Present: David Banks, Kristopher Grudt, Sean McCourt

1. Call to Order

Tim Hosea Called the meeting to order at 6:05 PM and reviewed the agenda for the meeting. There were no additions to the agenda.

Tim Hosea introduced and welcomed PNRA's new Executive Director, Kristopher Grudt.

2. Approval of Minutes

Several corrections to the draft June 19, 2008, minutes were submitted by Jack Weir and Kay Worthington

Motion (Johnson/Weir) Approve the minutes of the June 19, 2008 PNRA Board of Directors with noted corrections. **Motion passed unanimously**

3. Mission Statement

Kris Grudt presented a revision of the PNRA Mission Statement that was developed by the Executive Committee and Executive Director. The revised mission statement reads:

The mission of the Princeton National Rowing Association is to create a world class venue where rowers of all ages and talent levels can benefit from the sport of rowing. Through PNRA's facilities and Mercer Lake, we will offer the best to our nation's elite and Olympic athletes, provide opportunities for area youth to excel in the sport of rowing and expand rowing in Mercer County through Community based programs.

Motion (Johnson/Crotty) Adopt the new Mission Statement as presented
Motion passed unanimously

4. Financial Statements

The Klatzkin & Company independent auditor report for the fiscal year ending June 30, 2007, was presented to the Board. The target is to have the audit for

the fiscal year ending June 30, 2008 finished by the end of this calendar year. Kay Worthington expressed concern over the rise in costs associated with the independent audit. Rick Smith and Kris Grudt are working to improve PNRA's financial records which should also reduce the costs of the audits.

For the fiscal year ending June 30, 2009, PNRA will be required to file the new IRS Form 990. The new Form 990 asks organizations to disclose information about their mission statement, organizational documents, governance and management policies, conflict of interest policy and compliance with the policy, whistleblower policy, document retention/destruction policy and methods used to set executive compensation. While the IRS has no enforcement ability in these areas, filed Form 990's are public documents (with the exception of donor information) and many organizations require a copy of the Form 990 as part of a grant process. Tim Hosea will coordinate the drafting of a Conflict of Interest Policy for presentation to the Board.

The current finances of the Association were reviewed. It appears that the summer camp programs operated at a profit to the organization. The fall programs are still being evaluated. It is anticipated that the winter programs will be subscribed at capacity. Peddie, Hun and Lawrenceville are concerned over the change of structure and increase in the usage fees charged to the tenants of the boathouse. Rick Smith and Kris Grudt will work with the accountant, auditor and the schools on the fee issue and improve the overall performance of PNRA's accounting. There is also concern expressed over the timing of the invoices being issued by PNRA.

The lease for the PNRA truck is due to expire in June 2009. While the current situation dictates that PNRA purchase or extend the lease at the end of the current lease term, the direction will be reevaluated as we get closer to the lease expiration.

5. Facility Report

Park relations – Joel Sterns, Esq. has been working on behalf of PNRA in negotiating with the Mercer County Park regarding terms of the lease, insurance, site improvements and water time. A meeting with Park Commissioner Bannon to discuss the issues has been in the works for a month with no date set as of the Board meeting.

As the facility gets older, the maintenance costs will increase. Currently there are several leaks in the finish tower roof that seem to be related to the awning structure on the top of the building. The base of the awning structure is also showing rot. The Board agreed that steps should be taken to secure the leaks even if it required removal of the awning structure. Kris Grudt is developing a comprehensive maintenance plan for the facility along with the estimated costs.

A safety plan has been adopted by the programs rowing out of the Caspersen Boathouse with the approval of the park.

A revision of the PNRA website is in process with a targeted rollout in January 2009.

6. Planned Regattas

The major regatta that will be hosted by PNRA/MJRC in 2009 are: Apr. 10-12 USRowing Speed Orders; Apr. 18 Mercer Sprints; Apr. 19 MAAC Championship; April 24-26 USRowing NSR I; May 15-17 USRowing NSR II; May 21-23 Scholastic Rowing Association National Championships; June 22-27 USRowing U-23 Trials; June 25-28 USRowing Elite National Championships and August 3-8 USRowing Senior Trials. PNRA has been approached by several EARC Coaches to serve as host for the Men's Eastern Sprints. This regatta is still in negotiation. USRowing has indicated a commitment to use Mercer Lake for selection events through the London Olympics in 2012. USRowing has also indicated a desire to hold the 2012 Masters National Championship on Mercer Lake. All new events will be evaluated and organized to operate in the black.

7. Mercer Junior Rowing Club Report (MJRC)/Mercer Masters Report

Sean McCourt reported on the status of the Mercer Rowing Programs. MJRC had 113 student-athletes participate this fall. The ability and motivation of the athletes varies from highly competitive to recreational. In order to provide opportunities for MJRC athletes to excel in the sport of rowing while at the same time expand the opportunities for youth to experience rowing, the MJRC Coaching staff is considering dividing the program into two parts: a competitive rowing program and a developmental rowing program. The details of this possibility are still being worked out. The overall number of athletes would not increase with the change.

With 120 athletes in the fall and spring and 40-50 athletes in the winter, the MJRC Program is at its capacity on multiple levels: boats, boathouse storage for boats and off water training facilities. The MJRC parents have committed to raising money to purchase two new shells this year.

Previously, a ten year plan for the Mercer Lake rowing center was developed. This plan called for the construction of an additional building that would contain an erg room, weight room, locker rooms, meeting rooms, heated repair shop and storage area. This plan needs to be updated taking into consideration the current needs and economic situation of all of the users of the rowing center.

Motion (Weir/Johnson) Create a temporary planning committee composed of four members of the Board of Directors to develop a long-range plan for the Mercer Lake Rowing Center. The executive Director will work to establish this Committee within 60 days. **Motion passed unanimously.**

The 16 Masters participated in the Mercer Masters fall competitive rowing program which included the women's 8+ winning their event at the Navy Day Regatta.

8. Peddie School

Peddie carried a roster of 50 athletes including boys and girls varsity and novice programs. Overall, the team had a successful fall racing season.

9. Lawrenceville School

Lawrenceville School competed in several regattas this fall with a men's four and a women's four. Lawrenceville's fall rowing program is a club activity open to Seniors at the school

10. Hun School

The Hun School does not offer student rowing in the fall. They did host a successful alumni row with a 62 year-old stroking one of the boats.

11. Trenton Outreach

David Banks presented a report on the Rowing Is Growing (RIG) outreach program conducted through PNRA this fall. The program was funded through a grant from the USOC, and contributions of Finn Caspersen, Dan Tully, Finn Wentworth and USRowing. The original grant proposal to the USOC targeted exposing 400 Trenton teenagers (age 14-17) to rowing. Both the Trenton Area YMCA and the Trenton Mercer County Boys and Girls Club have been involved in the program. Approximately 200 teenagers have been exposed to rowing with 100% being of minority ethnicity. 17 teenagers enrolled in weekend rowing sessions at the Caspersen Boathouse. To date, no teens have made the transition to rowing competitively in the MJRC Program but this is a goal of the program. Both David Banks and Kay Worthington reported that the key a successful outreach program is the building of a rapport with the kids. This requires a continued presence and involvement of an individual such as David Banks in the program. Kay Worthington suggested that PNRA consider adding an outreach coordinator position.

12. USOC Training Site and USRowing

During the second and third quarters of the 2008 calendar the Caspersen Olympic Training Site recorded: 4013 elite athlete training days; 8 National and Olympic Team trial and selection events involving 586 athlete entries; and 1 FISA Beijing Paralympic Qualifying Regatta. The United States Teams won medals in every 8+ competed as a World Championship including 5 Gold medals and 2 Bronze medals. 7 U.S. boats made the A finals in Beijing, up from 4 in Athens. The Board recognized the achievements of Tom Terhaar, David Banks and Collin Campbell for their contributions in this year's success.

Over the next 4 years, USRowing has committed to use the Caspersen Boathouse, however, the extent of the use will depend on the new USRowing Head Men's Coach. USRowing's announced timeline for the hiring of the Men's Coach is to have the person in place by January 2009. Currently the lightweight teams are tentatively scheduled to train at the Caspersen Training Center.

The USOC Olympic Training Site contract between the USOC and PNRA expires on September 1, 2009. The terms of the contract call for the negotiation of an extension of the contract beginning March 1, 2009. The Board briefly discussed other sites that may seek the designation and the merits of maintaining the USOC Olympic Training Site designation. The Board instructed the Executive Director to prepare a cost benefit analysis of maintaining the designation for presentation to the Board prior to the start of negotiations to extend the current contract.

13. Next Meeting

The following dates for the 2009 meetings of the PNRA Board of Directors were established:

June 11, 2009	6:00PM	New York City, NY
November 12, 2009	6:00 PM	Princeton, NJ

14. Motion to adjourn

There being no further business

Motion to adjourn (Weir/Johnson) Motion passed unanimously

Respectfully submitted:

Tim Hosea, M.D., President

Nick McQuaid, Esq., Secretary

Kristopher Grudt, Esq. Executive Director

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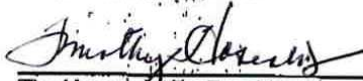
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