

**State of the Club Report 2014-2019
Richard Banchoff, Outgoing President**

Article VI Section Two; State of the ODBC

At the end of his term of office, the outgoing President shall make a report to the members of the condition of the club during his tenure of office.

I had hoped that I could give my final State of the Club report with a brief recounting of 2018, but the Constitution is clear that I am required to report on the condition of the club during my tenure as president, which began in January 2014 ... five years ago. I took a quick look at the 35,000 ODBC emails that I have amassed during this time (definitely too much information), so I decided to wing it ... with the result that this report will be shorter than you may have feared.

Our Board of Governors has the responsibility to govern, manage and operate the Club, and it has done a lot of hard and time-consuming work during my tenure, but the Constitution requires that before making major decisions affecting the Board must first secure the authority to do so from the membership. As President, my prime directive has been to ensure that the membership is equipped to make these decisions. Since I have been President, this directive has been based on three principles:

First, full disclosure of all the facts necessary to make an informed decision.

Second, all decisions must be based on what is in the best interests of ALL our members.

And third, full enfranchisement of every member by providing them with enough opportunities to vote.

It is fair to say that there has never been a period in

the history of the Old Dominion Boat Club that required more existential decisions by the membership.

In January 2014 we were about 3 weeks into the 90-day period that the City Council gave us to negotiate an acceptable deal that would reverse its vote to proceed with eminent domain and condemnation. Our goal was to stay in Old Town and work out the best possible deal for the membership. Prior to the end of the 90 days, we were able to present the first results of the negotiations to the membership for its approval ... the choice to move to Prince Street, stay at King without the adjacent parking lot, or fight the eminent domain proceedings. A special meeting was held at the Holiday Inn in March and after 3 days more than 2/3rds of the 399 members voting decided that the move option was best for the club. Over the next 4 months the club negotiated a lengthy property exchange and sale agreement (which included settlement of all the issues over which we had been fighting with the City), and 81% of the 413 members voting over 3 days voted to accept it.

We closed on the purchase and sale agreement in May 2015 and began all the tasks necessary to develop our new property. In 2016, we returned to the Holiday Inn for the 3rd time, and 90% of the 323 members voting over 3 days agreed to borrow the additional funds needed to build out 0 Prince Street, and pledged the real property of the club to secure the loan. We were on our way to our new Clubhouse!

These historic records for voter turnout were the result of months of full disclosure of all the materials the members needed to make an informed decision, and a concerted effort (three days of voting opportunities and e-blasts urging members to vote) to get as many members as possible to weigh in on the most important decisions the club has ever made.

The following 18 months saw the construction of the new clubhouse and grounds, the turning over of the King Street property to the City except for the marina, and receipt of our Certificate of Occupancy in October 2017.

Last year at this time, we just had our first social event (the NYE party) in the new clubhouse and were within a few days of opening the club for business. This year, after nearly a full year of operations, we are on solid ground financially and are improving operationally every day, both with our Food and Beverage operation and in maintaining our real estate assets that extend from King Street to Prince Street.

The past five years have also demonstrated the health of our reputation and the club's appeal to new members. We have initiated 260 new members into the club since 2014, and we have received new applications that have pushed the waiting list to over 300.

In 2019, we must continue to (1) demand strict compliance with our contractual agreement with the City; (2) protect and maintain our property at Prince and King Streets; (3) continue to make the club a welcoming place that meets the wishes of our members and their families; and, (4) and most importantly, continue to follow the Prime Directive ... that all decisions the Board takes will be based on what is in the best interests of ALL our members, and always subject to fully-informed membership approval made with sufficient opportunities to vote.

Although the Club must always be vigilant in protecting its rights and property, we members nonetheless have reason to be hopeful for the success of the club going forward.

God bless our Club and all its members.

