

State of the Miami Ski Club Address

The annual Address is a vehicle by which the President accounts to the membership for the fiscal and general health of the Club. The following report covers our 2010/11 fiscal year, which was the first year of my presidency. On behalf of the 10/12 Executive Committee, it is my pleasure to share the following Address with you.

Introduction

The state of the Club is measured by three components: finances, membership, and participation. Overall we performed well financially. We also did well with participation in our FSC trip to Breckenridge and Exotic trip to Morocco; and although we had less participation in our Banff Ski trip, it also showed a profit as did our Keys weekend.

The present economy has not worked in our favor as leisure activities are usually the first items to be curtailed. We continue to make the best of the situation and have achieved overall success due to the efforts of the Executive Committee (EC), Board of Directors, and the volunteers who have contributed their time and energy. Much of the credit must go to our Executive Committee members who had no prior executive board experience and learned through guidance and advice from past EC members.

Finances

The bottom line depends on many factors, including the financial health of the club left by the previous administration. The EC members were fortunate to receive a financially healthy club, have maintained the same working model as their predecessors, and have worked to keep the club financially strong. In 2010/2011 we brought in a net income of \$16,757.

Budget

Our numbers look good but we fell short of our projected advertising income, due, in part, to our decision, in December, 2010, to enter into our 'Green' phase through exclusive use of weekly internet communication through Constant Contact. Set up fees for this service was \$396 for the year. We are currently working on alternative ways to offer advertisements on our MSC website and possibly Constant Contact which will increase our advertising income. By "going green" we plan on saving money in the following years ahead. MSC spent \$4,175 this year for newsletter printing which was a savings of \$1,225 from amount budgeted for the year. We also had a major database cleanup and reduction of mailings to non-members. Also as required by our Bylaws, we carry Directors and Officers insurance coverage. This year's premium was \$ 2,878 which was \$1,622 under budget. We have actually only come in \$216 over our budget of \$3,500 for office operating expenses. For our two Snowballs and Holiday Fest events, we budgeted \$9,000 and only spent \$7,590. In 2010 the Snowballs had a minimal admission fee for members and we collected \$2,360. Special Events generated a profit of \$2,033 for us. Membership dues collected totaled \$15,126, which fell short of our \$20,000 budget.

The largest contributor to our bottom line was trip income, totaling \$21,655 which was a gain over our \$11,000 projected income. We continue to enjoy a significantly healthy treasury, and as of May 31st, 2011 we had \$128,629 in our bank account.

Trips

The best financial measuring tool is our participation in trips. This year we had 104 members travel with the club, totaling 57 on ski trips, and 47 on non-ski trips. The trip comps are a significant source of income for the club which diminished this year. In the end, all of our trips were in the black. Keys weekend trip earning \$1,265, Breckenridge trip earning \$12,908, Banff trip earning \$1,075, Morocco trip earning \$ 9,148. The trips are the backbone of our club.

Conclusion

I am proud to say we have had an extremely good year. It still appears difficult to boost our membership. We are trying hard with Constant Contact and participation on Face Book as social networking. I have enjoyed an amazing first year with a dedicated Executive Committee, a great Board of Directors, trip leaders and volunteers, and look forward to the rest of my term. All the wonderful friendships and acquaintances I have made in the past 8 years are priceless and were the primary reason I wanted to become Miami Ski Club President. Thank you to all our wonderful, loyal members, who keep renewing each year and help us keep our Ski Club going. New members, it is great to have you and please bring your friends. We welcome you all!!

Pamela Rose Epstein, Proud MSC President