MESSAGE FROM THE PRESIDENT

1976 has been an extremely busy year at the South End, many things have happened. As you all noticed, the front of the building has been re-modeled, the whole club house has been painted our traditional club colors, we put in a new handball floor, hooked up the drain from the kitchen to the sewer and made many other improvements on the club house. I guess most of you know that we now have five ladies who have joined the club. We welcome them and we know they will be an asset to our club. I have had a great board of directors to work with and I want to thank them all for their cooperation and support. JOHN TARANTINO

IMPORTANT NOTICE

The board of directors have approved the change in the due structures effective January, 1977. The dues will be $125.00 a year paid annually before January 31. Or you can pay them quarterly and the dues will be $35.00 per quarter. I am sure that you all realize the increased costs of doing business and we at the South End are no exception and this is the reason for our increasing the dues.

PROPOSED AMENDMENT TO THE BY-LAWS

The board of directors is proposing that we adopt the following amendments to our club by-laws:

I. Upon a 2/3 vote by the board of directors, utilization of any part of the sinking fund can be made by the board of directors for any improvement, addition, or betterment to the present club structures or for the construction of any new structures the board of directors deems necessary or advisable. At no time shall fund be less than $100,000 dollars. This amendment specifically repeals and replaces sections 2, 3, 5 & 7 of article IX of the S.E.R.C. by-laws as amended and adopted on December 10, 1973.

2. Any member residing outside of the following counties (San Francisco, Marin, Contra Costa, Alameda, Solano, Napa, Santa Clara, San Mateo, Sonoma) will be considered a non-resident member and can apply for a non-resident membership.

OPPOSITION TO AMENDMENT

Group of past-presidents and others seeks a no-vote on proposed changes to our by-laws pertaining to our Sinking Fund. Don't let the whims of a few heavy spending directors break and destroy your club! We oppose any change in the by-laws which would make the Sinking Fund's assets available too readily to the Board of Directors. This fund was prudently set up to assure the perpetuation of the South End Rowing Club through a strong financial base. While it may be used for emergencies, what may seem to be emergency to one director, may not be so thought of by another. Therefore, we believe that accessibility to these funds should not be available to the directors when merely a portion of them feel that an emergency exists - only when it is the unanimous opinion of all the board as is now provided in the By-laws.
Further, the fund is now earning nearly $3,000 a year for the club. If the Fund is depleted to the suggested amount, the future earnings would be negligible. We strongly urge your attendance at the general meeting on January 5th, at 5:30 p.m. to vote no to proposed changes to our by-laws affecting the Sinking Fund.

FAVORING THE AMENDMENT

The board of directors voted to pass this amendment for the following reasons: The amount of money in the sinking fund is approximately $40,000. The money has remained untouched since the creation of this fund; the fundamental purpose of which is to finance the construction of a new clubhouse upon a site to be determined. The $40,000 will never be spent as intended for many reasons. 1st and foremost, the possibility of moving has evaporated. We could not even buy the land for a suitable new site let alone put up a decent building thereon. The reality of our situation is that we will stay right where we are. The GGNRA now has ownership of the land we are on and the outlook is very promising that they will allow us to stay. One could hardly think of a more ideal location than we presently have.

With the above in mind, the proposed amendment would simply make the $40,000 available to the board of directors for limited, specified improvements to our club. The proposed amendment would require a 2/3 majority rather than unanimous approval of the board of directors in order to use any part of the $40,000. Presently the $40,000 is in a financial limbo. It is set aside for an eventuality which will not occur. Under the proposed amendment the guidelines for the expenditure of any part of the $40,000 are just as strict as the existing standards. Additionally the proposed amendment raises the minimum level of the fund from $5,000 to $10,000.

SWIMMING PROGRAM

Golden Gate Swim finally finished with 31 starters and 30 finishers. Food was served after with medals and ribbons given out. Bayview Yacht Club had three power boats to assist swimmers with help from Dino Landucci in organizing the Bayview Yacht Club. The Dolphin Club gave us good coverage and were invited to share our festivities after the swim. The Swimming Commissioner would like to thank the Swim Committee, Frank Coghlan, Phil Hunter, Norm Peterson, Bill Woodbridge, Tim Reid and George Farnsworth for all the work they did to make this a good swim session.

Our Nominating Committee presents the following names to serve as our Board of Directors and 1977.

President          John Tarantino
Vice-President     Bob Des Meules
Financial Secretary George Paiva
Recording Secretary Con Maloney
Treasurer          Al Nasyk
Entertainment, Chairman Nat Calegari
Handball Commissioner Don Birrer
Swimming Commissioner Bill Woodbridge
Rowing Captain      Bob Keller
Running Commissioner Pat Cunneen
Gymnasium Commissioner       Joe Michael
Screening Commissioner       Joe Dani
Boathouse Captain            Ray Savigliano
Director                     Rudy Stadlberger
Director                     Phil Ward
Director                     Paul Cummins
Director                     George Farnsworth
Director                     J. D. Sullivan

INSTALLATION DINNER

The new 1977 board of directors will be sworn in on Saturday, January 15, 1977. Starting at 6:30 p.m. Dinner will be served at 8:00 p.m. in the dining hall of the club. If you have any questions or are planning to attend, contact Nat Calageri at the club or Chuck Waller at 391-2602. Let us have a good attendance and support this most joyous evening.

IMPORTANT NOTICE

At the last board of directors meeting the board decided not to renew our personal accident policy because the rates were so high for the coming year. REMEMBER we will no longer have a blanket medical for accidents occurring at the club after December 31, 1976.