

Jericho Sailing Centre Association
Special Planning Committee Meeting

DRAFT Minutes

February 28, 2017

Present: Chris Stairs, Chair; Benoit Sonrel, Mike Stonefield, Jeri Griffiths, Maxime Laurent, Mark Scott, Karen Ann Mott, Gary Cleven, Mike Cotter, General Manager

1. Jericho Sailing Centre Deck Expansion Project – F&B Contract Extension

Chris reviewed the deck extension project progress to date. This meeting is to consider extending the current food and beverage agreement by 10 years to allow our business partner, Jericho Foods Inc. to amortize the cost of the project.

The committee reviewed information provided by Jericho Foods including concept drawings prepared by Allan Diamond Architect and a professional Budget Estimate prepared by Altus Group.

The committee considered items relevant to the contract extension including: adapting the current rent schedule to BC CPI for the extended period; setting rent thresholds annually; liability insurance review; performance reviews; what should happen in the event of contract termination or loan default; succession plan; key man insurance.

Discussion moved to the possibility of the JSCA designing and paying for the project which would not require the extension of the food and beverage agreement.

MOTION

“The committee recommends that the JSCA investigate undertaking the deck expansion project.”

CARRIED

Committee members were tasked to research funding feasibility and alternative project costs. It was acknowledged that Jericho Foods has incurred some significant costs to date in the planning of the project.

2. Adjournment

Next Special Planning Committee Meeting April 11 @ 1800H