

Long Range Planning

Purpose:

The Long Range Planning Committee is responsible for looking into and planning for the financial future of OYC. The primary visible product of the LRPC is the living document (spreadsheet) showing the expected expenses and income of the club for each year over the next 50 years. LRPC considers future trends such as demographics, climate (and the impact on sea levels), societal changes, technology changes, regulatory changes, and whatever else their fertile imaginations think might impact the long term viability of OYC. Using the long range spreadsheet, the LRPC will identify, prioritize, and do preliminary cost estimates for those capital projects deemed necessary or advisable for execution within the following 2 to 15 years. These are typically larger projects with complexity and/or funding issues which require significant lead time.

Projects are prioritized as follows:

1. Safety and maintenance of existing facilities
2. Safety of members and guests
3. Improvements to existing facilities
4. Creation of new facilities and/or capabilities

Chairperson Responsibilities:

Meetings shall be held periodically, called by the LRPC Chair. The committee shall consist of from 5 to 10 OYC members in good standing (including one each from Budget/Finance, Main Station, and Island Home committees) that shall serve a minimum of one year, but normally are rotated after 3 years on a staggered basis. The LRPC Chair reports to the BOT and shall present committee status at scheduled BOT meetings on a periodic basis.

Minutes of the LRPC meetings shall be recorded by the committee secretary and published by the chair with copies sent to the BOT Chair.

The Chair shall present the recommendations of the committee to the BOT for their consideration, normally twice per year. No projects are approved until and unless explicitly approved by the BOT. Once approved by the BOT, such projects shall be so designated in the

standing list of long range projects and handed off to the committee responsible for execution. The LRPC shall maintain the current list of prioritized projects.

It is the responsibility of the BOT to arrange for funding of large projects and such funding means shall be a part of the approval process for a given project. The Budget and Finance Chair shall incorporate such funding plans in the appropriate annual or long range budget plan.

Cost Estimation:

In order to properly plan for a long range project, reasonable cost estimates are required. Upon approval of the scope and proposed timing of a given project by the BOT, the LRPC shall make a reasonable estimate of the cost of the project, adjusted for when the project is expected to start. An annual inflation rate of 7% can be used as a standard for such calculations. Cost estimates should indicate whether the project is to be executed by a contractor, internal OYC labor or both. The basis for the estimate shall be documented and a written copy furnished to the BOT for archiving.

Bootstrap:

In the event that the LRP Committee needs to be restarted without the guidance of a prior Chairperson, the incoming Chairperson will start by getting and reviewing a copy of the LRP spreadsheet, recruiting Committee members, and meeting with the Finance Committee.