

AYC Fund 2016 Recap

The AYC Fund board would like to thank the Fund's supporters and donors for making 2016 another very successful year. The Fund raised just under \$30K so far this year, \$27K of which was raised in the Fleet Challenge.

The AYC Fund is a tax exempt non-profit entity that supports Central Texas sailors of all ages by providing grants that support sailing education, competitive sailing and instructor development. Initiatives supported by the Fund this year include:

- Jamie Gilman Junior Racing Clinic
- Grants to 4 roadrunners competing at the Opti invitational in San Francisco
- Grants to three AYC Roadrunners competing in international events
- Grant assisting with AYC's participation in the Resolute Cup
- Speaker's grant to Jeanne Socrates who will be presenting to AYC after the completion of her second solo circumnavigation
- Addition to the reserve for the eventual replacement of the UTST / AYC FJ fleet

The AYC fund continues to balance making current expenditures with a strategy of long term capital accumulation, the goal of which is to eventually enable the fund to finance some initiatives from fund investment income. In keeping with this strategy, the Fund's cash balance has increased by roughly \$16K over what it was at this time last year, bringing the total assets of the Fund to just over \$145,000. This year the Fund, who's investments are managed by the Austin Community foundation, posted modest investment gains.

Serving with me on the AYC Fund board this year were Bonnie Lackey, JoAnne Welles, Debbie Rackley, Kelly Hawk, and David Grogono, Ravi Subramanian and Terri Schertz. Scott Young served on the RASA board, which is the AYC Fund's operating entity. I would like to thank each of these individuals for their service, and a special thanks to Scott Young for once again doing a phenomenal job leading this year's AYC Fleet Challenge.

Johannes Brinkmann
2016 AYC Fund Chair