

AYC Fund 2014 Recap

The AYC Fund board would like to thank its supporters and donors for making 2014 a very successful year. The Fund has raised just over \$31,500 so far this year, roughly \$30K of which was raised in this year's Fleet Challenge.

The AYC Fund is a 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:

- Financial sponsorship of the Jeanne Socrates speaker program
- Funding assistance for AYC's new playground
- Completion of a three year commitment to provide funding support for AYC's Sailing Director position
- Addition to a reserve that will be used to assist the UT Sailing team with the acquisition of new racing sails for the FJ fleet, and
- Addition to a reserve for the eventual replacement of the UTST / AYC FJ fleet.
- Organization of the Summer FJ race series (special thanks to Bonnie Lackey and Debbie Rackley!)

The AYC fund continues to balance making current expenditures with a strategy of long term capital accumulation that will one day enable the fund to finance initiatives from fund investment income. In keeping with this strategy, the Fund's cash balances increased by roughly \$20K during 2014, bringing the total assets of the Fund (after deducting current committed reserves) to just over \$105,000. This year the Fund earned more than \$4,600 in investment income, meaning that roughly 23% of the current year increase in Fund balance came from investment income.

This year's AYC Fund board members were Bonnie Lackey, JoAnne Welles, Debbie Rackley, Dan Hollenbeck, Johannes Brinkmann and Renee Ruais. Scott Young served on the RASA board, which is the AYC Fund's operating entity. The AYC Fund board members would like to express their appreciation to Scott Young for once again doing a phenomenal job organizing and running this year's AYC Fleet Challenge.

Johannes Brinkmann