

# THE MUSEUM OF LAKE MINNETONKA

## Minutes of Board of Directors' Meeting – **APPROVED**

Date: Tuesday, 11 July, 2023

Location: Wayzata Public Library

Attendees:

- Directors Present: Tom McCarthy, Aaron Person, Liz Vandam, Steve Albrecht, Jeff Cotter
- Directors Absent: Sue Paulson, Scott McGinnis
- MLM Members Attending: Sharon Provost

### Member Forum

No members voiced any comments for the Board.

### Call To Order

The meeting was called to order at 6:05 PM.

### Changes to the Agenda

The proposed agenda was agreed to without changes.

### Actions Taken Since The Last Board Meeting

McCarthy quickly recapped the following actions:

- Data File License Agreement draft and sent to the Dunwoody student who had requested access to the 3D scans of *Minnehaha*. No response yet.
- Diamond Classic Boat Show at Arrowwood Resort hosted by Legacy of the Lakes Museum (LOLM) held July 8<sup>th</sup>. McCarthy reported great attendance and interest expressed in supporting *Minnehaha*. McCarthy called out the extremely favorable support and interaction with Board members of both LOLM and the Bob Speltz Land-O-Lakes Classic Boat Club.
- LMHS Draft Transition Agreement – following last month's BOD meeting, directors had opportunity to review and vote on approving the proposed Transition Agreement covering the roles and responsibilities of the partner organizations during the transition to the new LMHS consolidated organization. MLM Board members voted 6-0-1 to approve the agreement as drafted (Paulson did not vote).

### Approval of Minutes

Liz Vandam moved approval of the draft minutes for the June 6<sup>th</sup> Board Meeting as submitted; seconded by Steve Albrecht. Motion approved 5-0.

### Treasurer's Report

In McGinnis' absence, McCarthy shared the June 30<sup>th</sup> financial summary (attached).

- Total cash on hand as of June 30<sup>th</sup>: \$131,946.65
- Available funds less the \$30,000 Barn Demolition Reserve: \$101,946.65
- Net Change in Financial Position from May 31<sup>st</sup>: (\$41.59)

### **Update from the Barn**

Albrecht reported *Minnehaha* was successfully pushed back inside the barn on Saturday, July 8<sup>th</sup>. The move went smoothly with no issues aligning the boat inside. Mezzanine decking lowered in place, railings in place, and trailer up on blocks. The week prior, the bilge and outside decks were host steamed. Water flowed freely from the open seams in the boat. Next project is to drape the hull with plastic sheeting and begin hydrating the boat. Albrecht commented that raised humidity in the barn was the most effective means of hydrating the hull.

### **Hull Rehabilitation Grant Discussion**

McCarthy then shared a status report on large grant “pre-application” due to MNHS on July 21<sup>st</sup> – just ten days away. Writing of the formal text is nearly complete. Shipwright Mark Sauer has now submitted a revised estimate that includes the replacement of four bottom planks with rot. Total cost of the revised bid is \$88,500 although McCarthy noted it failed to include an estimate for the application of primer and anti-fouling bottom paint. McCarthy felt the total cost would likely be ~\$100,000. The revised bid did include having Sauer’s team do all the recaulking which would alleviate MLM’s volunteers from having to take on that job between now and January 1<sup>st</sup> (when the grant would become effective, if awarded).

McCarthy noted the formal text was intentionally focused on the four areas of deficiencies: cracked ribs, stern planks at the waterline, rotted bottom planks, and port gunwale. He noted the text made no reference to blasting or how the bottom paint was removed. He also explained that the response about the Sustainability of the grant proposed two actions the Board should be aware of:

1. Annual Hull Inspection by a master shipwright – to diagnose areas of potential structural weaknesses to the hull early before becoming severe, a qualified master shipwright should be engaged to make an annual inspection of the hull immediately following haul-out. He equated this to filling a cavity before the entire tooth required extraction.
2. Hull Preservation surcharge added to ticket pricing as a mechanism to raise funds for future rehabilitation needs and generate public awareness of the preservation works that goes into operating a historic wooden vessel. Monies raised by the surcharge (pricing TBD when *Minnehaha* can resume her cruises) would automatically be deposited into a reserve account and treated as restricted funds (i.e., earmarked exclusively for hull rehabilitation).

The Board agreed with the wisdom of both action items. McCarthy also shared that he had invited Mark Sauer to submit a Letter of Critical Review concerning the project. Person wondered if that created a conflict of interest for Sauer, but McCarthy indicated the grant application addressed Sauer’s role as a professional shipwright who could bring credibility to the proposed project. Further Sauer is not being positioned as the selected vendor. He and others will need to go through an RFP/bidding process as the project’s initial phase.

### **LMHS Transition Update**

McCarthy reported briefly that the Transition Agreement was still awaiting the approval of Wayzata Historical Society’s Board before being formally signed. Person stated sufficient votes had now been cast in favor to assure approval. As a result, the final Agreement will now be routed to the presidents for formal signing. The LMHS Board of Designated Directors had already begun the process of corporate

filings necessary to formally establish LMHS as a legal entity. Lastly, McCarthy noted he had begun the process of transitioning insurance coverages.

### **Old Business**

With the intent of clearing the slate of old business items, McCarthy prompted the Board regarding its intention to act on two historical matters:

1. MLM Hall of Fame – The Board had previously taken under consideration of adding any remaining worthy nominees into MLM’s Hall of Fame. He noted that the new LMHS Board would not be in a position to take on this task and so this was likely the last opportunity to ensure qualified individuals received the recognition that was due. Person moved the nomination of five inductees:

*John Moorhead* (d. 2009) – naval architect of the restored *Minnehaha* and responsible for the purchase and shipment of the O’Connor steam engine.

*Lori Hammond* – involved in many aspects of the *Minnehaha* Restoration Project beginning around 1993. Led the initial captain’s training program in 1995-96.

*Ann Merriman & Chris Olson* – instrumental in virtually all administrative activities during the late 1990s and early 2000s. Staffed the Steamboat Division office during this time. Key players in the formation of the Museum of Lake Minnetonka in 2003-04. Formed Maritime Heritage Minnesota circa 2010 and currently serve as Minnesota’s primary underwater archaeologists, helping preserve Lake Minnetonka’s historic underwater resources (i.e., shipwrecks) for future generations.

*Bruce Tuttle* – involved in multiple aspects of the *Minnehaha* Restoration Project beginning around 1994. Became one of the restored *Minnehaha*’s early captains in the late 1990s and served most seasons until 2016.

Motion seconded by Vandam; approved 5-0. The Board discussed and agreed notification of these inductees would be by letter and that no formal ceremony would be held and that the past practice of awarding of individual framed Hall of Fame certificates would not take place. Rather, the Board intends to create a permanent plaque honoring *all* of the Hall of Fame inductees. The Board discussed options for displaying the plaque at one of the three LMHS museums but left that as a TBD. The Board aligned on using one of the two half-hull models currently kept in the MLM Archives as part of the plaque with individual- engraved nameplates posted underneath. McCarthy to work up formal design; Vandam/Paulson to work on transforming the design into reality.

2. NRHP Plaques – In spring 2022, the Board discussed the ordering and placement of bronze NRHP plaques recognizing *Minnehaha*’s addition to the National Register of Historic Places, however it never reached consensus on a solution. After discussion, Albrecht moved the approval of one (1) Official NRHP Listing plaque and one (1) ‘Builders’ plaque to be affixed on the boat at the gangway entrances – one on Port, one on Starboard. Person requested both plaques be identically-sized and suggested the heading ‘Restorer’ be omitted and that Minnesota Transportation (spelled correctly) Museum listed directly underneath the listing of Moore Boat

Works. Motion seconded by Vandam and approved 5-0. Vandam volunteered to coordinate ordering, review of proofs, etc.

The goal for both projects is to incur all costs prior to the October 1<sup>st</sup> transition.

### **New Business**

*Annual Meeting / Final Report* - The Board then quickly discussed the merits of holding an Annual Meeting or a Social Gathering to celebrate MLM prior to the pending dissolution on September 30<sup>th</sup>. McCarthy noted MLM's Bylaws stipulate that an annual meeting be held no later than 180 days following the March 31<sup>st</sup> end of the fiscal year (which happens to be September 30<sup>th</sup>). Consensus of the Board was that an Annual Meeting was not necessary and that a social gathering would be more appropriate if hosted as a kick-off for the new LMHS. The Board instead aligned on releasing a Final Report (all the Annual Report issued at the end of last fiscal).

*August BOD Meeting* – McCarthy queried the Board about its regularly scheduled BOD meeting for the month of August currently scheduled on the 1<sup>st</sup>. McCarthy noted he would not be available as others were also unavailable. The Board opted to forgo a formal meeting in August and address any action items via email instead. The next BOD meeting will be held September 5<sup>th</sup> beginning at 6:00 PM at the Wayzata Public Library. A second September meeting was proposed for late in the month, however it was pointed out that the formal transitioning (closing of financial accounts, etc.) would not occur until the 30<sup>th</sup> and no new information would be available. The idea of a late September BOD meeting was tabled.

*Newsletter* – The Board discussed a final newsletter to update members on the transition, grant application, new Hall of Fame inductees, etc. McCarthy to work on drafting.

*Launch Site Search Effort* – McCarthy shared a confidential update on the state of the search, including work still in progress. McCarthy acknowledged his focus the past two weeks had been on the grant application and LMHS corporate filings but expected to return his attention to the search shortly.

### **Adjournment**

Cotter moved the meeting be adjourned; seconded by Albrecht. Motion approved 5-0 and the meeting adjourned at 7:55 PM.

Respectfully submitted,

Tom McCarthy, Acting Secretary

### **Attachments:**

- Agenda
- June Financial Statement

**THE MUSEUM OF LAKE MINNETONKA  
Board of Directors Meeting**

July 11<sup>th</sup>, 2023 6:00 – 8:00 PM

Wayzata Public Library - 620 Rice Street East, Wayzata

**AGENDA**

1. **Member Forum** – Members in attendance may have up to 3 minutes to speak. Board will close the Member Forum after no more than 30 minutes in order to allow sufficient time to focus on matters requiring Board action/discussion.
2. **Call To Order**
3. **Actions Since Last BOD Meeting**
  - a. 3D Data File Access Agreement
  - b. Diamond Classic Boat Show - Alexandria
4. **Approval of Minutes from June 6<sup>th</sup> BOD Meeting**
5. **Treasurer’s Report**
6. **Update from the Barn**
7. **Hull Rehabilitation Grant Discussion**
8. **LMHS Transition**
  - a. Transition Agreement
  - b. Corporate Filings
  - c. Insurance
9. **Old Business**
  - a. MLM Hall of Fame
  - b. NRHP Plaques
10. **New Business**
  - a. August BOD Meeting
  - b. Newsletter
11. **Adjourn**
12. **Executive Session**

**UPCOMING MEETINGS**

**MLM Board Meeting:**

**Tuesday, Aug. 1<sup>st</sup> (6:00-8:00 PM) at the Wayzata Public Library, 600 Rice Street E, Wayzata**

**THE MUSEUM OF LAKE MINNETONKA**  
**TREASURER'S REPORT**  
**June 30, 2023**

| <b>Summary of Financial Position</b> |                      |                  |                  |                  |             |                      |                   |
|--------------------------------------|----------------------|------------------|------------------|------------------|-------------|----------------------|-------------------|
| ACCOUNT                              | OPENING BALANCE      | DEPOSITS         | INTEREST EARNED  | WITHDRAWALS      | TRANSFERS   | ENDING BALANCE       | NET CHANGE        |
| Operating Checking                   | \$ 5,162.57          | \$ 240.00        |                  | \$ 391.04        |             | \$ 5,011.53          | \$ (151.04)       |
| Money Market Savings                 | \$ 126,825.67        |                  | \$ 109.45        |                  |             | \$ 126,935.12        | \$ 109.45         |
| <b>TOTAL</b>                         | <b>\$ 131,988.24</b> | <b>\$ 240.00</b> | <b>\$ 109.45</b> | <b>\$ 391.04</b> | <b>\$ -</b> | <b>\$ 131,946.65</b> | <b>\$ (41.59)</b> |
| Reserve Holdings                     | \$ 30,000.00         |                  |                  |                  |             | \$ 30,000.00         | \$ -              |
| <b>Flexible Cash Holdings</b>        | <b>\$ 101,988.24</b> |                  |                  |                  |             | <b>\$ 101,946.65</b> | <b>\$ (41.59)</b> |



THIS VESSEL  
HAS BEEN PLACED ON THE  
**NATIONAL REGISTER**  
**OF HISTORIC PLACES**  
BY THE UNITED STATES  
DEPARTMENT OF THE INTERIOR

**MINNEHAHA**

DESIGNER

**MOORE BOAT WORKS**

WAYZATA, MINNESOTA

BUILDER

**TWIN CITY RAPID TRANSIT COMPANY**

MINNEAPOLIS, MINNESOTA - 1906

RESTORER

**MINNESOTA TRANSPORTATION MUSEUM**

EXCELSIOR, MINNESOTA - 1995