

THE CYBA NEWS

December 2019 - February 2020

The California Yacht Brokers Association Newsletter

CYBA Annual Dinner

By Mik Maguire, CPYB

The annual dinner for the California association has always been an event that membership look forward to and this year was no exception. We met in Newport Beach at the Bahia Corinthian Yacht Club, who have been our hosts for many other occasions and always have done a superb job.

Everybody was in a festive mood and we all looked great. There were quite a few tasks that

needed to be completed during the occasion and everybody co-operated. We took new pictures of our incoming board... (handsome). Thanks to Jeff Merrill and George Sikich, our new President for emceeding the activities. JR Means has returned to the board and was instrumental in arranging the venue. It was special to have Tom Russell, our legal advisor there as well as the Wenthur group, who produce our legal seminars. Many new members

attended and we look forward to more future new members.

We had a great raffle with many wonderful prizes, that (as always) was probably one of the highlights (watching people's enthusiasm as their number was called was great) and the food was fantastic. I think everybody enjoyed seeing old friends and meeting new ones. The exciting announcement was that next year (in January 2021) we are planning

(cont. on page 4)





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from the PRESIDENT

**George Sikich, CPYB,
Kensington Yacht & Ship Brokers**

As I introduce myself as your new president, I would like to thank and applaud our past president of three years, Mik Maguire. Mik has led us to where we now are. We have completed our partnership with Yatco and now have our own CYBA MLS up and running (www.yachtsforsalewest.com). We are also introducing new forms that will be cutting edge. 2020 will be a very busy year. It starts with the California Boating Congress on March 31st in Sacramento. The entire board will be there. We will meet with our new lobbyist (Platinum Advisors), Legislators and their staff, the Department of Boating and Waterways, as well as many other



marine related associations and

(cont. on next page)

From The Past President

*From Mik Maguire,
CYBA Past President*

As your past president, it gives me great pleasure to present to you, our new 2020 to 2022 Board of Directors. Our new President is George Sikich from Kensington Yachts in Santa Cruz, California. Vice President is Dean West from Dean West Enterprises, San Diego. I will be your new Treasurer and the Secretary is Tony Faso.

We have Nick Friedman returning to the board as our chair of the Forms Committee, Dennis Moran will continue as the chair of Arbitration, Mark Rentziperis returns as chair of Membership, Peter Zaleski will continue working with the boat show development team and joining the board is J.R. Means of Bayport Yachts, who will head our Executive Committee.

...and we're very happy that Jeff Merrill will continue as the Sponsor chair and Leilani Wales will continue as chair of GEO development (supporting women and minorities in our industry). We have Mark White of Denison Yachts joining us as the New Show Development chair and Nate Eckler (Ishkeesh Marine) is going to be our Social Media chair.

I hope I haven't left anybody out! We're very excited about the opportunities in this upcoming year and please reach out, through the directory on our website, for any of the contact information for any of these volunteer workers, making a difference on your behalf.

Want to be involved? Call Don Abbott, our returning Executive Director, to get on the team!

groups. Seminars will be attended, and the content will be reported back to our members. The chairman of our Legislative Committee, Dean West, will be attending The American Boating Congress in Washington DC. Dean will meet with industry officials from all over the country. We are proud to have the CYBA involved nationally in our industry and look forward to Dean's report.

The CYBA for years has sponsored two major events for our membership: The Legal Seminar, which will be May 28th in Newport Beach at the Bahia Corinthian Yacht Club, and The Annual Dinner which is held in January. Next year we are considering Mexico as a venue. In addition we are exploring sponsoring a CYBA Boat Show, possibly Northern California, as well as an Annual CYBA Business Seminar that will focus on yacht brokers marketing, transactions and the myriad of businesses that are associated with a transaction.

The industry is constantly evolving and changing, from local, state, and federal laws, as well as technology and industry innovation. The CYBA works to assure our membership that we are aware of these changes that affect our industry so that we can properly position ourselves to navigate through them.

We are excited for 2020 and appreciate all of our members, sponsors and affiliates participation.

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CYBA Annual Dinner... (cont. from page 1)

this event at the Hotel Coral in Ensenada, Mexico, a destination marina for many of our California and West Coast boaters. We look forward to seeing you all there... now enjoy some of the photos from the event.



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CYBA Annual Dinner... (cont. from page 4)





Lon Bubeck Wins Merle Parke Award

By Jeff Merrill, CPYB

One of the highlights at each CYBA annual dinner is the presentation of the Merle Park award. Merle Parke was one of the founders of the CYBA and his pioneer-

ing yacht sales approach – doing things the right way taking care of customers and cooperating with fellow brokers – led to the creation of this award.

Our CYBA tradition is that the previous year's winner announces the new inductee (it is always a surprise) and so Mark Rentziperis from Chuck Hovey Yachts Sales came up to give a brief introduction of Lon's accomplishments. Lon received a commemorative plaque and a healthy round of applause.

Lon is a role model example of all things good in our industry and has been a dedicated and tireless volunteer that has benefited all of us.

He has been extremely active in the CYBA (including serving for

many years on our Board of Directors) as well as the CPYB program (where he is also a past Chairman of the CAC). In fact, in November 2019, Lon was presented a service award by the CAC for his years of service there.

An active broker, Lon was one of the partners in Flying Cloud Yachts which recently became a Denison Yacht Sales affiliate.

Lon is a former president of the CYBA and an outstanding contributor to our association. This is an award that could have been presented to Lon any number of times for his service in the past and we are all thrilled to celebrate in this achievement and proud he is one of us.

Congratulations Lon and thank you!



CYBA ANNOUNCEMENT

The CYBA will be partnering with Yatco to have a booth at the Pacific Expo, Newport Beach, San Diego and Long Beach boat shows.

We will be promoting the CYBA as well as our recently launched MLS

www.yachtsforsalewest.com

Look for us at any of these shows!

A Little Information Could Go A Long Way

*Ty Mellott,
Co-Publisher,
Bay & Delta Yachtsman*

I co-publish a Northern California power boating publication, Bay & Delta Yachtsman, and one topic of interest over the years has been when a boatyard or repair facility is at capacity with work... or when they aren't.

Aside from all the regular items of information checked off the list by first time boat owners, I might suggest adding another one regarding boatyards and engine repair facilities. Not just speaking recommendations of course, but the expectations of timeframe in which work will be completed. This is by no means a knock on these types of facilities mentioned, but is merely intended to educate people who are new to the boating world about the differences, let's say, between taking their car in for an oil change, versus taking a boat in for the same service.

The service dilemma we face in our industry is an ever-increasing issue, and the solutions are well above my pay grade, unfortunately. I know the supply of well-trained technicians in the marine world is short, and the initial scope of work to be performed is at best, a guess at times. Then add warranty programs in the marine industry that are lacking at times and repair timelines begin to snowball into backlogs. Again, all above my pay grade, but I feel that the more educated the end user of the repair facility becomes, the smoother the jobs will go for all involved... As with any case, complications can arise. However, not having an idea as to time frames and the reasons behind them, can place a less than favorable opinion that may sour a new boat owner's experience when it can possibly be avoided.

As a boater myself, I have learned to expect the reality of the time it takes from the day the boat is handed over to have work completed, until I am back on the

water (enjoying all that boating has to offer). The quality of work done is not in question mind you, just the time frame of completion. I have learned patience and understanding, since I have been a boater nearly my whole life, and being aware of the issues helps. The brand new boaters are whom I wish to educate so they can enjoy our beloved pastime as much as we do.

I feel that this dilemma can be eased with the proper education to new boaters, and in many cases, may even apply to the seasoned salt. Aside from the unforeseen damage and or mechanical breakdowns, I think education can help us all ease the situation of some longer than expected times in getting work done. If your client is like myself in taking care of an issue before it develops in the form of preventative maintenance, try to inform them that work during the off-peak times may be in their best interest.

Two weeks before a major holiday is not an example of those times! They will only be doing themselves a favor by scheduling the work desired during the winter, or after holidays when the yards and repair facilities are more likely to be less busy. Having work done early will ensure they are ready for spring boating. This approach accomplishes two things, lowering their own sense of urgency, but also giving work to the yards and repair facilities during their slow times. In some cases, it may not hurt to ask the repair facility in advance if they might offer certain discounts on labor rates, parts or haul outs. I think in most cases, if the owner is able to do so, it will be a likely option.

Once work is decided upon, an estimate will be given and there is no delicate way around it, but an estimate is just that. More times than not, the estimate is what I am paying upon completion of the work promised. However, I am also aware of the sheer fact that my boat sits, and is used in a corrosive environment and the possibility of unforeseen issues can and may arise at times. Being aware of this, and good communication can only create peace of mind for both the facility and boat owner.

During work progress, any repair facility certainly values an open line of communication, but at some point, impatience and the daily calls are sure to wear on the best of them. Once a time frame has been established, work with that. A call will be welcomed I am sure, but the old adage of the squeaky wheel is not the best route in some cases.

Upon completion of work, talking to the service representative and noting any upcoming preventative maintenance that may be on the horizon could be helpful. Not only in monetary budgets, but more so in budget of time. Asking when the best possible time to take care of the issues, and planning ahead will surely benefit the boat owner.

We all look forward to time on the water. Pass and share information along in hopes it may help the time spent waiting on repairs become a little more understandable. I am not completely sure how to handle each and every situation, and only touched on a few. With some of the issues brought to light, maybe it is a start in the process of education and understanding.

Your CYBA Board of Directors believe this is an excellent resource for used boat buyers.

**You can download the booklet in PDF format from the CYBA.info website or order the hard copies from Don Abbott.
don@cyba.info**



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Dear CYBA Members:

Over the past several years, you have spoken loud and clear that CYBA needs to find a viable MLS alternative of our own. We listened and we acted!

Working hard behind the scenes, our board has laid the foundation for a CYBA owned and controlled MLS. The future of the CYBA MLS is certain: We have guaranteed your ownership of your data. We have guaranteed reasonable and stable pricing. We have ensured the CYBA MLS can never compete against you and that the membership only includes professionals like you. And through revenue sharing back to CYBA, we have enabled the system to give back to you, our members!

Now it's your turn! It's time to take control of your future and support the CYBA MLS (YachtsForSaleWest.com). Populate it with your listings, use it daily, and inform your clients of the CYBA MLS. Without you and your participation, these guarantees will never work, and your future will be at the mercy of billion-dollar financial institutions and digital platforms looking to disrupt industries like ours.

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YachtsForSaleWest.com is powered by the most advanced automated sales and marketing CRM platform our industry has ever seen, allowing you to better compete in today's digital age. The YATCO BOSS (back-office software solution) will enable you to tie all sales and marketing software together to track and manage every client, listing, website visit, and MLS updates in real-time and with instant alerts. This system will save you valuable time and money so you can sell more boats!

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As an incentive for all CYBA members to join immediately and make the CYBA MLS a success for you and your business, sign up for the PROFESSIONAL PACKAGE in Q1 2020 and receive all the benefits of the ENTERPRISE PACKAGE free through Dec 2020:

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Thanks,

George Sikich

President CYBA

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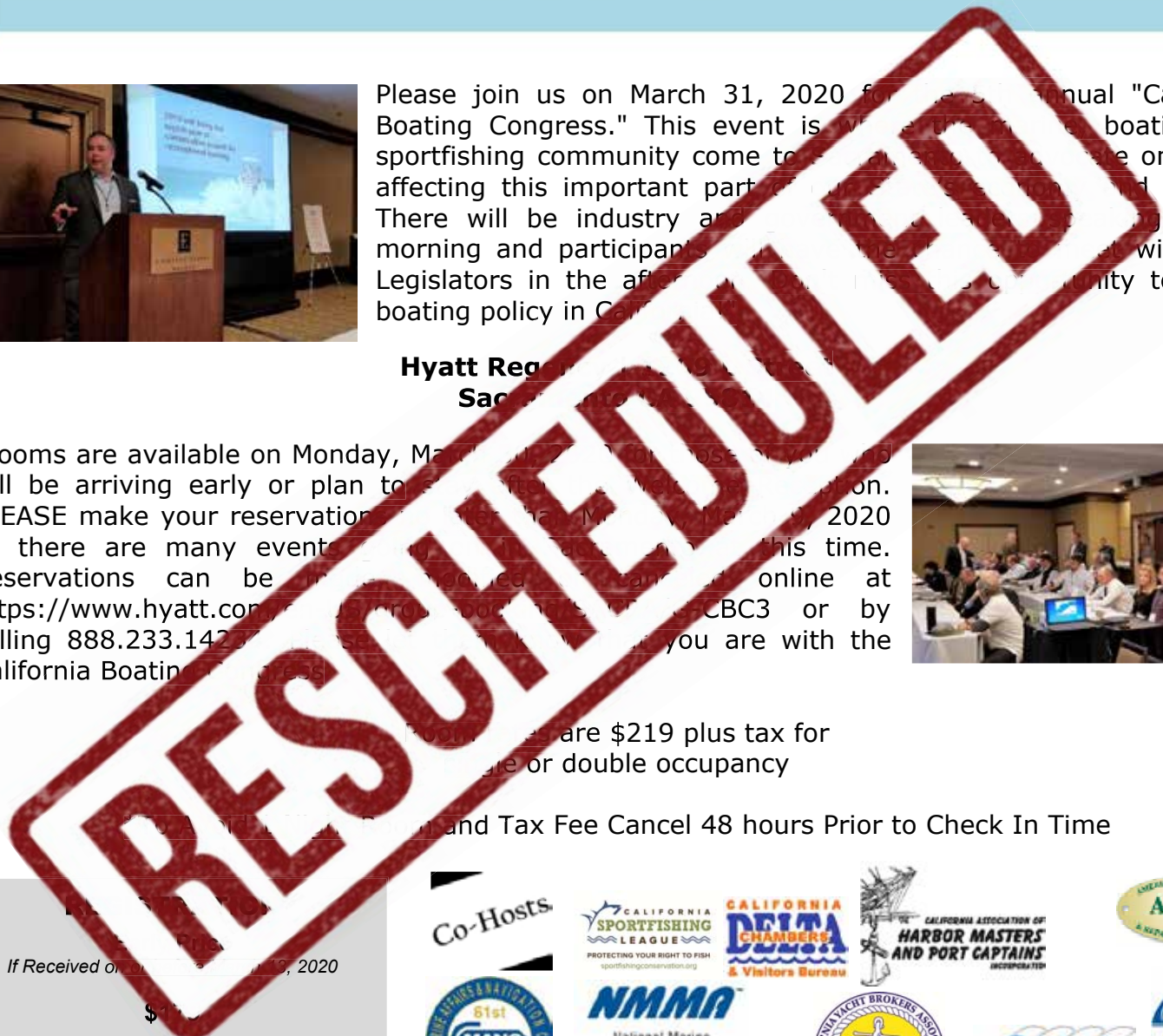
AFFECT BOATING POLICY IN CALIFORNIA



Please join us on March 31, 2020 for our annual "California Boating Congress." This event is where the boating and sportfishing community come together to discuss issues affecting this important part of our state's culture. There will be industry and government representatives in the morning and participants will meet with their Legislators in the afternoon. This is your opportunity to affect boating policy in California.

Hyatt Regency Sacramento

Rooms are available on Monday, March 30, 2020. If you will be arriving early or plan to stay in Sacramento on. PLEASE make your reservation as there are many events at this time. Reservations can be made online at <https://www.hyatt.com> or by calling 888.233.1425. You are with the California Boating Congress.



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Introducing Beau Biller, The CYBA's New Lobbyist

Permission to come aboard... (I still say that when I go out). Thank you for the opportunity to work with the CYBA. My name is Beau Biller and I have been lobbying for Darius Anderson, Founder and Managing Partner of Platinum Advisors, LLC for 15 years. I figured I would make our introduction an easy time saver by referring you to our website at www.platinumadvisors.com – but for a more personal introduction I offer the following: Platinum (that's what everyone in town calls us) is unique among our lobby peers in Sacramento. The main reason is we don't just lobby in Sacramento. We have maintained an office in San Francisco since our inception and on and off (now on and growing) in Washington DC. Recently, we hung another shingle in Silicon Valley. We have nine registered lobbyists in Sacramento (all of this is on the website). I don't own one yet, however work



and fun have put me aboard enough yachts to know port from starboard, so I asked to run point on your account.

Being new to this space, I am hoping to share with you information of value that you want to read. With untold unsolicited emails of every form on every topic a constant flow these days, finding something interesting and/

or of some value is a challenge I endeavor to undertake. So, what's going on in Sacramento?

The Governor recently delivered his State of the State speech, which is the unofficial start of the legislative session. His speech focused almost entirely on the homeless epidemic. No surprise since that is the number one polling issue statewide, but I don't think you need a poll to see that things have changed dramatically for the worse as evidenced in plain sight. In the name of space, I'm going to go light on details and route you to some websites that can help if you are interested. If you want to see what the Governor is up to take a look at www.gov.ca.gov. You can also read his State of the State speech there.

With the start of the new session comes the introduction of well over 1,000 new bills. A few bills call out issues that are specific

(cont. on next page)



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The Marine Programs at the Orange Coast College School of Sailing and Seamanship is located at the Newport Beach Campus. OCC is one of the nation's largest nonprofit public boating education institutions with a fleet of power and sailboats comprised of donated vessels and those purchased from proceeds of other gifts.

If you, or a client, are interested in donating your boat, please contact Brad Avery the Director of Marine Programs. He can be reached at (949) 645-9412 or email him directly at bavery@occ.cccd.edu.

(photo: OCC's Training Vessel Nordic Star)



ORANGE COAST COLLEGE

to boating – but before we get into that I want to use this space to discuss the CBC Legislative Day. Even if you can't make it this year due to the postponement of the event, although I hope you do – this information is handy for any interaction you may have with your government. At CBC, you will personally be speaking to your representatives that will likely be deciding the future of your industry.

First, do you know who your representatives are? Go to <http://findyourrep.legislature.ca.gov/>. Now that you know who is supposed to represent your interest in Sacramento from your home, please do the same drill for where you have business interests in the State. This is important for your legislative day because lawmakers – no matter what party – want to know who is employing people and doing business – or doing a service – in their district.

Think of a legislator as a lobbyist for the people that they represent. They get paid to do good. If they do good, people will say nice things and vote for them. If they don't (as the founders of our democracy opined), people will vote them out. Now the founders also came up with some other avenues to fire your elected lobbyists like recall and impeachment, but we will leave that for another discussion. So, how do you get your point across when talking to your representative? Having something in common helps.

Get ready – some of this will seem like homework, but it can be helpful. Now that you know who your reps are, go to the assembly website www.assembly.ca.gov to take a look at the member's biography (pick members from the home page). You may find you have the same alma mater or served in the Peace Corps in Africa like they did – or who knows maybe they were born in the same small town in Ohio – long shot but you never know. It's just for small talk, but I can tell you some members still harbor rivalries like UCLA and USC or Cal v. Stanford in the Big game. Maybe they like to hunt and fish.

Okay, so now you have registered for the CBC, used the websites above to find your elected officials and scanned their biography. Excellent, now some tips for walking the halls in Sacramento. First the mindset (think of some empowerment speech or commercial). You are participating in the annual conference for a multi-billion-dollar industry. You volunteer your time to learn about issues that influence your industry and provide thoughtful input on how to best change laws to make things work today, tomorrow and into the future. Hold on, we will give you all the detailed stuff, white papers and experts on these topics when you come to the conference. What I want to spend one paragraph on – and then I will wrap it for today – is how to be comfortable doing all these things.

You are in sales. I'm in sales. Best salespeople find a way to create a rapport – a relationship. Or

(cont. on page 14)



John McManus, President, GSSA, Assemblyman Eddie Garcia, Chair, Water, Parks and Wildlife and Beau Biller aboard a Tolly.

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in broad terms something in common. Legislative offices are crawling with low hanging fruit of plaques, photos, awards, gadgets, etc. Like the Big Game example above these clues can be just as important for what not to say. Ok, now it's game day – March 31, we are all geared up at the Hyatt, information of all sorts in hand and top of mind, meeting schedule with appointments in hand and on the phone, crowds of other important groups navigated at the security checkpoint– now is the moment of truth. Upon approach to your first office, you will see the nameplate. Usually that includes the cities/counties they represent and the committees they serve on. These are valuable reminders of whom you are seeking to impress.

No need to memorize but if you have operations in and around their district, they want to hear about it and what you have to say. You are greeted by the receptionist who confirms your meeting (hopefully), escorts you into the member's office (about five steps away on average), and the introductions begin. Don't tense up the hard part is done – you got there. You will share information on bills and topics of the day and leave them with plenty of paper to review, but here is the important part: connect that information with the industry you represent in the real form it takes in THEIR district. Their job is to care about people in their district – not just because it's a good idea – but because it's their job security.

Don't be too cocky – they do have to balance things so as important as we are to our industry. They have others to protect as well. Don't worry about the legalese, rules and legislative jargon – we can handle that – just say your lobbyists will circle back. Most important, try to leave with a door open to the member or staff for the next time you come calling. Whether it's on a lobby day or an issue in their district, creating a relationship about your industry or a favorite golf course in their district can jog their memory to know you took the time to come see them – for the good of your industry and the betterment of your collective community.

See you at the CBC.

Financing Is Available For Older Boats

*By Peggy Bodenreider,
Sterling Acceptance
Corporation*

Details on age limits and loan terms are important

It is common knowledge that financing is readily available throughout the marine finance industry on boats up to 15 model years old (currently 2006 and newer), but what about older boats? As boats age, the marketability decreases, and lenders take a more cautious approach to extending credit. The bankers have to consider a worst case scenario – they end up with the boat – and that is never a good thing! I've been financing yachts since the early 1980s and it seems 30 model years old has always been the limit when it comes to age. So here are a few tips you may find useful:

- When selling a boat in the 16 to 30 model year range (currently 1991 to 2005), a yacht broker should learn about the potential buyer's boat ownership experience as the first step to possible financing. The lender will expect the borrower to have

extensive boating experience and ownership to understand the maintenance and care involved with an older boat.

- The boat will need to be in good condition and working order and a complete and accurate specification sheet should be made available to provide details on any upgrades or refurbishment to the yacht.

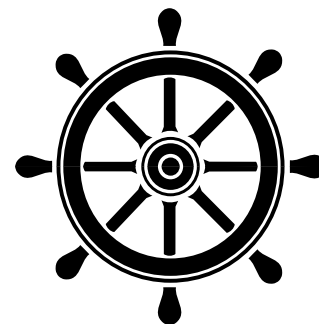
- The yacht broker should be prepared to provide documentation supporting the purchase price such as recent comparable sales and comparable listings currently on the market.

- Loans on older boats are subject to minimum loan size, the location of the borrower and/or boat, and minimum down payment requirement. If you've got a client considering buying a boat in the 16 to 30 year-old range I suggest you have them contact me to learn about financing options. Each application is reviewed and underwritten individually and the loan decision will be based on the borrower's overall credit profile and financial condition as well as the boat, which will be the col-

lateral for the loan.

- A yacht broker should consider the availability of financing when taking a listing on an older boat. If the boat is near or older than 30 model years then a cash buyer may be the only option. I'm happy to discuss our financing programs on any boats you are considering, which may provide insight on how best to market the yacht.

The above article was provided by Peggy Bodenreider, a boater and West Coast Regional Manager for Sterling Acceptance Corporation, offering some of the finest boat and yacht financing programs to the marine industry. Peggy may be reached at 714-473-5823 or peggy@sterlingacceptance.com



Division Of Boating And Waterways Offers \$3.75 Million In Grants To Enhance Public Safety And Protect California's Waterways

The Division of Boating and Waterways (DBW) is now accepting grant applications to help local public entities enhance safety on California's waterways, and protect them from abandoned and unwanted vessels. The application period for the grant programs, Boating Safety and Enforcement Equipment (BSEE) and Surrendered and Abandoned Vessel Exchange (SAVE), is open from March 16 through April 16, 2020. Interested applicants are encouraged to review the grant guidelines and participate in an applicant workshop.

"With more than four million motorized and non-motorized recreational boaters on California's waterways, it is important to support local public entities in enhancing public safety and protecting the environment," said Ramona Fernandez, DBW's Act-

ing Deputy Director. "Together we can provide more positive experiences to the recreational boating community."

In 2019, DBW awarded 16 BSEE grants totaling \$1.1 million and 30 SAVE grants totaling \$2.6 million. This year, a total of \$3.75 million in grant funding is available to eligible applicants.

Below are descriptions of the grant programs and available funding:

BSEE Grant Program Up to \$1 million is available to local government agencies that can demonstrate a need for patrol boats, engines, personal watercraft, search and rescue equipment, and patrol and diving equipment. These competitive grants are to augment existing local resources and not to fully fund boating safety and enforcement patrol units. The U.S. Coast Guard Rec-

reational Boating Safety Program provides BSEE grant funding.

SAVE Grant Program Up to \$2.75 million is available to local public agencies statewide to receive surrendered vessels and to remove and dispose of derelict vessels on coastal and inland waterways. Grant funding comes from the Abandoned Watercraft Abatement Fund. DBW awards grants on a competitive basis to eligible public agencies based on demonstrated need.

Applications for both grant programs must be submitted to DBW through its Online Grant Application System (OLGA). Prior to applying, the division encourages new applicants to view a 45-minute webinar that provides detailed instructions on creating an account in OLGA as well as navigating the application sys-

(cont. on page 16)



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ON THE WATERFRONT

Schock Boats is expanding to Huntington Harbor. Situated at the north end of Sunset Beach, previously occupied by Tilly's and Cali Marine, Schock Boats Huntington Harbor will have new and used boat sales and factory authorized Yamaha and Mercury service. Schock Boats will be servicing Huntington Harbor and Long Beach, and will continue servicing Newport Beach as it has for over 75 years, since 1946.

Seattle Yachts has opened a new location in Alameda, California. Occupying the previous JK3 location, they bring new and brokerage to SF Bay in Marina Village Yacht Harbor. MVYH hosts other CYBA members; Richard Boland Yachts, Denison Yachts, Cruising Yachts Inc and Atomic Tuna (in the Farallone Yachts offices).

(if you would like to have a newsworthy item about tour business listed, please contact the editor)

DBW... (cont. from page 15)

tem. Additionally, DBW is hosting a 2-hour workshop for each grant program to help applicants write competitive applications.

Below is detailed information on the workshops:

BSEE Workshop

Date: Thursday, April 2, 2020

Time: 10 a.m. – noon

Location: DBW Headquarters, One Capitol Mall, Ste 500, Sacramento, CA 95814

RSVP: Johanna Naughton:

Via email or (916) 327-1826

SAVE Workshop

Date: Thursday, April 2, 2020

Time: 1 p.m. – 3 p.m.

Location: DBW Headquarters, One Capitol Mall, Ste 500, Sacramento, CA 95814

RSVP: Ron Kent: Via email or (916) 327-1825

The workshops can also be accessed via teleconference and will be recorded for those unable to participate in the live presenta-

tions. Please see contacts above for any questions.

Once grant applications have been reviewed and scored, DBW will send out notice of award letters via OLGA. DBW anticipates that awards will be announced by August 2020.

Detailed information, including previous grantee recipients, is available on DBW's website.

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CYBA MEMBERSHIP

Welcome Aboard New Members 2020

The CYBA Board would like to welcome aboard the following new members, we look forward to your involvement with your Association. Please feel free to call on any of us in the future should you need our assistance.

William Petersen

Sales Associate
Denison Yachting / Marina del Rey
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Dean West
Dean A West Marine Enterprises

Douglas Wright

Affiliate
Wright Marine Surveyor
Sponsored by:
Leilani Wales
Cruising Yachts Inc.

Barry Wood

Sales Associate
South Coast Yachts
Sponsored by:
Barrett Canfield
Broker of Record

Roger R. Smith

Sales Associate
Seattle Yachts / San Diego
Sponsored by:
Dan Peter
Seattle Yachts San Diego

John Arledge

Affiliate
Aquarius Marine
Sponsored by:
Leilani Wales
Cruising Yachts Inc.

Paul Briant

Sales Associate
South Coast Yachts
Sponsored by:
Barrett Canfield
Broker of Record

Billy Adams

Sales Associate
Rubicon Yachts
Sponsored by:
Mark Miner
Rubicon Yachts

Cris Curan

Affiliate
Sevenstar Yacht Transport
Sponsored by:
Jim Johnson
Chuck Hovey Yachts

Tamara Krimstock

Sales Associate
South Coast Yachts
Sponsored by:
Barrett Canfield
Broker of Record

Kenyon Martin

Sales Associate
Seattle Yachts / San Diego
Sponsored by:
Dan Peter
Seattle Yachts San Diego

Emiko Kelly

Administrative Member
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Peter Zaleski

Scott Young

Sales Associate
South Coast Yachts
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Broker of Record

Jackson Willet

Sales Associate
Dream Catcher Yachts
Sponsored by:
Kenzie Lobacz
Dream Catcher Yachts

Mark Blanton

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Gone Fishin Marine Inc.
Sponsored by:
Marc Bay @ Bay Yachts
Tony Faso @ Delta Marine Services

Christopher Felton

Sales Associate
Ishkeesh Marine Services
Sponsored by:
Nate Eckler
Broker of Record

Sean Smith

Sales Associate
South Coast Yachts
Sponsored by:
Barrett Canfield
Broker of Record

*CYBA Members, if you have had a recent change in your place of Business or contact information, Please contact Don Abbott at don@cyba.info with any updates. Please call or email me directly if you would like more information regarding Membership or have a colleague you would like to propose for membership.
Mark Rentziperis – CYBA Membership Chair – brokermark1@gmail.com or 949.533.6505.*

YachtsForSaleWest.com Adds Another Broker Association!

The British Columbia Yacht Brokers Association (BCYBA) has joined with the CYBA to partner in the new Association-owned and controlled West Coast MLS and consumer marketplace. Powered by YATCO, www.YachtsForSaleWest.com is a true MLS offering West Coast buyers and brokers a state-of-the-art platform on which to list boats and yachts for sale in the West.

BCYBA now joins CYBA in the West, and the Yacht Brokers Association of America (YBAA) in the Eastern US, in providing their membership with Association-owned and controlled regional systems wherein the brokers own their own data, the data and client information is secure and not sold or shared with third parties, and the future is secured by reasonable pricing.

YATCO powers not only CYBA, BCYBA, and YBAA, but The European Committee for Professional Yachting (ECPY) in Europe, International Superyacht Society (ISS), Large Yacht Brokers Association (LYBRA), U.S. Superyacht Association (USSA), and the International SeaKeepers Society as well.

"We are excited to pair two highly respected broker associations together in Western North America, to meet new challenges and new opportunities head-on. We have proudly supported the professional yachting community worldwide for over 20



years," said Steven Myers, CEO of YATCO. "We want to partner with the best in our industry to secure our future and ensure professionals 100% own their data and control where it gets distributed"

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CYBA Heads To Washington, D.C.

Once again, your CYBA will be participating in the marine industry's stellar American Boating Congress (ABC 2020), held each year in the nation's capital. CYBA will be there, meeting with US Senators and Representatives to advocate for recreational boating by encouraging their support for marine infrastructure upgrades, recreational fishing access, consumer education regarding E-15, water quality issues, duty and import regulations, maritime jobs, and other topics that effect our industry and our clients' ability to enjoy their boating experiences. This is an important and highly regarded conference, which gathers leaders from a wide group of national recreational boating concerns. The CYBA represents all California boaters by attending, and we encourage you to get involved: consider making the trip back with our contingent; urge your section of the industry to participate (marinas, boatyards, finance, insurance, documentation, fishing groups, yacht clubs, sailing groups); support the CYBA by encouraging your associates and peers to join our Association. The actions taken at this conference effect every boater in the nation, California boaters and industry professionals should demand that their associations join with the CYBA to advocate for California, and to attend the annual ABC.



Our West Marine Pro California Sales team would like to thank the CYBA for allowing us to be a partner.

Here is a list of our California sales team that are here to serve you:

West Marine Pro Contacts

San Diego Amanda Denton (760) 815-6611 AmandaD@westmarine.com	San Pedro to Santa Barbara Mona Freedman (310) 905-4730 MonaF@westmarine.com	North San Francisco Bay Kermit Shickel (510) 375-8297 KermitS@westmarine.com
San Diego County/Arizona Markus Mirakovcich (619) 455-5652 MarkusM@westmarine.com	Long Beach to Santa Barbara Bill Barg (949) 307-7239 BillB@westmarine.com	Monterey & Inland States Jim Kearney (510) 508-4924 JimK@westmarine.com
Orange County Dean Stanec (949) 303-8682 DeanS@westmarine.com	San Francisco Bay (East) Scott Rumble 209-662-3315 ScottR@westmarine.com	Market Team Manager Mike Menshek (949) 302-6985 MikeMe@westmarine.com

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CYBA - New Forms Suite Launches!

Nick Friedman,
CPYB

The new CYBA Forms suite is complete! While there are many new features and several new forms, the intuitive flow remains the same. The system also incorporates automated e-signature and cloud storage functions provided by Right Signature and Share File. There are a number of videos from the developer Citrix available on YouTube and instructions will follow as we release forms.

The first change you will notice is that the **Buyer and Seller databases** have been combined into one "client" database. No longer is it necessary to copy a Seller into a Buyer or visa-versa.

The second and very important change is on each form created, instead of buttons for "print" and "edit" you will see, "action" and "edit". The edit button is as the prior version. Clicking on the "action" button offers two

choices. First is PDF, which will create a PDF similar to the prior version. The second is "Send for Signature". This connects you to the Citrix RightSignature program and begins the electronic signature process.

Each account is set up to automatically flow into the RightSignature program and subsequently store in a cloud based Citrix ShareFile program.

Here is an outline of some of the other features to note:

Listing Agreement

1) Instead of separate menus for Exclusive or Open, open the menu for listing agreements, and choose to create and open or exclusive.

2) You will notice two new data entry possibilities. "Should the vessel sell for less than" and "Commission shall be". This is to create a minimum commission sentence in the Price paragraph. At the bottom on the data entry

page is a check box that says "Include minimum commission amount paragraph". This must be checked to include the line in the listing agreement. If checked and filled out, it will become part of paragraph 3, Price. If not checked, nothing about a minimum commission will appear.

Listing Agreements Amendment

This is a new form designed to make it simple to extend a listing agreement, modify a price, or grant permission for cleaning, other work contracted, etc. Simply fill out the "Comments" section with the change or instructions and send out for signature. Remember, with a price change, the date it goes into effect must be specified and for an extension, an end date must be specified.

Purchase Agreements remain the same, with the added ability of the e-signature and cloud stor-

(cont. on page 20)



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age features.

Purchase Agreements Amendments creates a logoed form that acts as an attachment to the Purchase Agreement for any specifics that cannot fit in the standard Purchas Agreement.

Repair Allowance remains the same.

Counter Offer remains the same.

Counter Offer – Initial Response

This is a new form designed to solve the awkwardness of in-putting the Purchase Agreement information into the system when responding to a Purchase Agreement from another Brokerage. With the old system, a “dummy” Purchase Agreement needed to be created to key off a Counter Offer. This form becomes the Counter Offer and acts as the same key a Purchase Agreement would when creating more Counter Offers, Re-

pair Allowances, Survey Waivers, etc. It streamlines the process and does away with the need to clutter up the system with Purchase Agreements that are not real.

Survey Waiver now allows specification of which surveys are not done and is self-explanatory.

Follow Up Checklist remains the same.

Final Statement

The Buyers and Sellers are combined in one menu. Once in the menu, identify if you are filling out a Buyer’s or Seller’s Statement. The rest should flow easily. We have made the forms a bit easier to fill in as some data will automatically propagate to both forms. Please experiment with this to see how it works. Also, there is a check box for “Estimated”. For example, if the Final Statement is sent to a Buyer requesting an amount due, it cannot be mistaken for a true

Final Statement. This way you can send forms as necessary as a work in progress.

Transaction Summary remains the same. We would like feedback about this form to make it useful.

Salesperson Agreement remains the same.

Cooperative Agreement remains the same.

Your CYBA has released this new form suite to about 20 dealers, both large and small, to test the functionality of the system, and will make changes as needed and release to all by the end of March. Our goal is to have the new forms create a seamless online presence that will simplify the delivery of contracts for signatures and allow for complete storage of paperwork associated with a transaction to be in the cloud.

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Do You Get The Commission And Do You Own The Buyer?

By Dennis Moran,
CYBA Arbitration Administrator

Paragraph 4, COMPENSATION to BROKER, of the CYBA Exclusive Listing agreement takes the prize as perhaps the most misunderstood part of the form. I get more questions and complaints about the last seven lines of this paragraph than the rest of the agreement combined so I'll attempt to enlighten you once and for all as to the intent of this language. Here is the part of paragraph 4 we will be discussing:

"The commission also shall be due and payable if, during the Listing Period, a buyer appears who is ready, willing and able to purchase, trade, exchange, or lease-option the Vessel on terms agreeable to Seller, irrespective of whether Broker, any cooperating broker, Seller or anyone else produced the buyer. The commission also shall be due and payable if, within one (1) year after expira-

tion of the Listing Period, the Vessel is sold, traded, exchanged, or lease-optional to anyone who, during the Listing Period, communicated with Broker or a cooperating broker about the Vessel. **(No commission shall be due or payable to Broker under the immediately preceding sentence if the transaction is subject to a commission agreement with another broker.)** Broker shall within fifteen (15) days of Seller's request provide a list of known prospective buyers with whom Broker communicated about the Vessel during the Listing Period".

The confusion comes about in trying to define what the "one year after expiration" clause really means. It is included in the listing agreement for one reason: to make it clear to a seller whose listing expired that he cannot sell his boat directly to anyone who "communicated" with the broker, or cooperating broker, during the

term of the listing. Ok, what does "communicated" mean? If you, as listing broker or any co-op broker you shared the listing with presented the boat to your client during the term of the listing, the seller would owe you a commission if he sold the boat directly to any of those clients. How is the seller supposed to know who those clients are? If you had the boat listed for a year, you probably had a handful of interested prospects who were qualified but hadn't come to the table to sign an offer by the time the listing expired. Even though paragraph 4 says you don't have to unless the seller asks for it, I strongly advise you to be proactive upon expiration of the listing, and immediately supply the owner a list of any potential buyers who were serious prospects for the boat, including an explanation of the terms of paragraph 7. In reality,

(cont. on next page)



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you are probably looking at no more than 5-10 clients who really were genuine prospects. Do not submit a ridiculous list with a hundred names.

Now, the second issue that seems to generate more confusion. See the bold type above in the Paragraph 4 language. If your listing expires and the seller chooses to list the boat with another broker and one of the clients on the list you submitted to the owner buys the boat through the new listing agent or even a different co-op broker, you are not entitled to a commission.

You don't "own" the buyer as a client. He is free to choose to purchase the boat through any licensed broker of his choice. If you had a good relationship with the client and provided good service, then the odds are he will come back to you to buy the boat. But maybe he didn't really feel you did a good job and decided he would be better served by another listing agent. You do not have any recourse for commission with the other agent who sold your previous client the boat.

If the owner decides to re-list the boat with another agent and you have several really qualified clients who you feel may make an offer sooner than later, ask the seller to request that the new listing agent exclude those clients from the new listing agreement for a reasonable period of time, say 90 days. This will give you time to try to put a deal together. This request should be limited to a maximum of 2-3 clients with a limited exclusion period. Most new listing agents will agree to these limited exclusions.

Hopefully, I've cleared the air on the interpretation of the infamous paragraph 4.

URGENT: Canadian Luxury Tax Update

On June 21st 2019, Boating BC President Don Prittie, Executive Director Bruce Hayne, and BCYBA's President Larry Thompson and Vice-President Rom Van Stolk, met to discuss the appropriate measures for the BCYBA to address the pending luxury tax issue.

Following this meeting, Larry Thompson has appointed Rom Van Stolk as the point of contact for any BCYBA members who have queries about the luxury tax proposal.

Upon recommendation from several MPs and one Liberal Minister, we are advising BCYBA members:

- Contact your local MPs using this letter template
- View this helpful guide on policy impacts on the industry for recreational boating in BC and Canada
- We do not want to take our campaign to the media

Our strongest argument against this tax issue should be made to the government, as it is very likely that we could lose this battle in a public arena.

Elizabeth May has invited Rom Van Stolk to

(cont. on page 24)

Attention all interested Yacht Brokers and Salespersons:

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for next
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The CYBA is conducting a study session, immediately followed by the examination, for all those interested in becoming Certified Professional Yacht Brokers. This will be our first available session in response to the great interest in this worthy program.

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For complete information, including study materials, applications, and required qualifications, please visit the National Yacht Broker Certification website at www.cpyb.net. There you will find all the forms you need in a downloadable format.

If you have any questions, please contact one of the CYBA's Members on the Certification Advisory Council:

NOR-CAL

Mik Maguire, CPYB
Richard Boland Yachts
510-521-6213
yachtsmanmik@gmail.com

SO-CAL

Nick Friedman, CPYB
The Shoreline Yacht Group
310-748-5409
yachtbroker@pacbell.net

You may also respond to cpyb@cyba.info or contact any CYBA Board Member. The National Yacht Broker Certification office needs time to process your application and to perform your background check.

Brokers wishing to attend the study session, but who are not testing, are welcome. However you must reserve a space! Seating is limited!

NOTE: This session is for CYBA Members only. If you are not yet a Member, and would like to join, contact the CYBA office immediately @ 800-875-2922.



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Canadian Luxury Tax Update... (cont. from page 23)

present his testimony in opposition to the proposed luxury tax on yachts in front of the Finance Committee, when the Chair of the Finance Committee is named in Ottawa.

We are advising any members to reach out to Rom via email to share any points that they may wish to include in his presentation.

You can view the communication bulletin outlining current work being done through NMMA and our regional counterparts across the country here. In it, you will find a link to the Pre-Budget consultation portal. It is vital that every member access the link and take the survey and provide feedback to the government about the proposed tax. This is the best way to reach Minister Morneau's office and staff. Please share the link with your staff and all marine sector businesses/associates that we know will be affected if this tax is implemented.

CYBA's GEO Committee Announces Networking Platform

By Leilani Wales, CPYB

Leilani Wales (Chair), Dean West and Peter Zaleski (CYBA Board members) made an exciting announcement regarding the CYBA's GEO (Growth/Expansion/Outreach) Committee at the San Diego Yachting Professional's (SDYP) meeting in October 2019. With the oversight of the new GEO Com-



mittee, the Yacht Brokers and Business Associates Meetup was formed. This social mixer was formed to create a fun time "after work hours" for yachting professionals to get together to socialize and network in a relaxed, fun environment. Through this event,

(cont. on next page)

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CYBA's GEO Committee... (cont. from page 24)

we hope to create an event suitable for meeting and getting to know new business owners, yacht salespeople, bringing in new CYBA members, and most of all, building on the comradery that already exists among us.

We had our first Meetup at Tom Ham's and the second was at Kona Kai Resort (thanks to Dock Master of Kona Kai, Adam Veves for accommodating us). On behalf of the GEO Committee, we want to say to all the new CYBA members who have been moved to join CYBA as a result of the Meetups - Welcome Aboard and Thank You for your support! We look forward to welcoming all in our industry at our many future events and meetups. The Yacht Brokers & Business Associates Meetup only happens every other month, so here is the good news - we plan to carry our Yacht Brokers' and Business Associates Meetup success up to Newport Beach in May, so stay tuned!



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Ethically Speaking, Are You?

By Dean West

This column is another in an occasional series discussing sections of the CYBA's Code of Ethics written by Ethics Committee Chair and CYBA Vice President, Dean West.

This issue's topic concerns an area of our business that is part and parcel of every transaction: the survey.

Section 13. Recommending a surveyor

Member should always recommend to the buyer that the buyer should select and employ, in a timely manner, an independent qualified Marine Surveyor as a condition precedent to the completion of a brokerage transaction.

Specializing as we do in the sales of used boats, or put another way, the transfer of one person's expenses, aggravations, heartburn, and problems to another completely unsuspecting person,

we often find ourselves caught in the middle, well before the first fish crosses the transom, or the first sunset is toasted, between - a seller who believes his boat to actually be better than new, and a hopeful buyer who is about to spend perfectly good money to hire someone to savagely tear their dream boat apart. You, as the intermediary, are often called upon to answer questions on the subject of marine surveys from the buyer, and occasionally even the seller.

Do I need to survey? Has there been a recent survey conducted? May I see/have/buy the survey? Who should I hire as a surveyor? Should I have the engines surveyed? Should I have the rigging surveyed?

These and countless other questions, do and should come up. Your role as a yacht sales professional dictates how you respond. If you are fortunate enough

to have years of experience, you'll likely know how to proceed. If you are newer to the industry, you may have some questions of your own. In either case, there are some "best practices" that will serve you well, and will minimize any ethical breaches.

First and foremost, always survey the boat! The exceptions to this rule are so few and rare as to not be worthy of discussion. The CYBA considers the employment and utilization of a surveyor so critical to the transaction, that in order to forgo the services of a surveyor, a buyer has to sign a special release form.

Often buyers are new to boat ownership, or new to the area, and will ask their broker to recommend a surveyor. This is not a request that you want to acquiesce to.

As a yacht sales professional, you want to be as transparent as

(cont. on next page)

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possible, disclose everything that you can, and eliminate any potential conflict of interest by recommending that the buyer hire the services of a surveyor on his own.

I would argue that even providing a buyer with a list of potential surveyors that you have assembled would be an ethical breach. Better yet, to eliminate any conflict of interest, instruct your buyer to contact his lender, or his insurance company, for their recommendation list, if they have one. Another way for you to stay at arm's length, is to recommend that the buyer go on to the NAMS or SAMS websites to secure the services of an accredited surveyor. That is not to infer that all those member surveyors are necessarily the best, or most competent, and if you find you are in a situation where a buyer picks a surveyor that you feel is not up on his game, it would be appropriate for you to recommend that your buyer continue his search. We in the yachts sales business have a duty to support the best, most professional and thorough surveyors, not by direct recommendation to our

buyers, but by discouraging the use of the less skilled, less ethical, less thorough surveyors that take business away from them.

As for using a previous survey, remember that the Code of Ethics Section 28 clearly states that the ownership and control of a survey belongs to the person that has paid for them. Even if you had the permission of a previous buyer to use them, are you willing to stake your livelihood on the fact that nothing has transpired to the boat between when that survey was conducted, and the time that you are attempting to sell the boat? If indeed there is a recent survey, performed by a reputable surveyor, that your buyer wants to purchase and utilize, at the very least your buyer should rehire that specific surveyor to come down and make sure that the survey is up-to-date, and that the boat has not materially changed in the time that has lapsed since he conducted the survey originally.

As for Mechanical Surveys, because there is often such a gap between the way engines are maintained, and the way they are

supposed to be maintained, along with lack of knowledge as to how the engines have been run, or the condition they were in when the seller bought the boat, or if service or repair work has been done correctly, it behooves the buyer to obtain the services of Mechanical Surveyor.

Again, don't put yourself into a position where you are recommending a mechanic friend of yours to conduct an inspection on engines that could be worth tens, if not hundreds, of thousands of dollars. Again do you want to stake your livelihood on the fact that he will find everything? If there is a dispute between a buyer, or even a seller, and the mechanic, do you want to be brought into it, because you recommended him?

Unfortunately we live in a very litigious time, and in a very litigious and highly regulated state. Don't make difficulties for yourself, don't expose yourself or your business to unnecessary risk or liability by making claims as to the condition of a vessel or its engines, or by putting yourself

(cont. on page 28)

CYBA's New Social Media And Web Chairperson

Hi CYBA Family!

My name is Nate Eckler, I am a 100 Ton Coast Guard Master and the Managing Broker of Ishkeesh Marine Services. We have staff and offices throughout the state and



we package traditional brokerage activities with boutique services for our clients by leveraging a strong digital presence. In a sense, we are here to make access to the boating lifestyle by making a personal connection and building a sense of community. This has allowed our brokerage to be successful in a very short time.

I love the CYBA. With an organization as great as this, we are truly greater than the sum of our parts.

Recently, I was asked to come aboard as the Social Media and Web Chairman of CYBA. Within my brokerage, people love following us and new clients join each day because we are posting fresh content. We are making it personal, and as a result, we have more

engagement. This is something I'd like to bring to the CYBA.

I am putting out the call for you to share stories, knowledge, articles, videos, and any other relevant information that features the engagement of our businesses, laws and regulations, and even personal success stories. Let's have some real fun around telling the internal stories – and make them external for all to enjoy.

Your engagement will make this successful. Please don't hesitate to share! I can be reached any time at 916-992-3700 or by e-mail at nate@ishkeesh.com I am exceptionally proud to serve this community!

Fair Winds and Following Seas,
Captain Nate Eckler

in a position where your fiduciary duty to your buyer is questioned or compromised.

The survey process is a very intense, emotional, contentious part of the buying process. By directing your buyer to employ the services of a well-respected, thorough, professional Marine Conditional Surveyor and an authorized, well-referenced, Mechanical Surveyor, you are assuring your buyer that he is going to know precisely

what it is he is buying, including any deficiencies that the vessel may have. Putting your thumb on the scale in the selection of a surveyor, influencing the outcome of a survey, or misrepresenting or underplaying the recommendations findings, puts you at extreme liability, ethically at odds with your industry, and is potentially catastrophic to your reputation.

I encourage your feedback, on this or any other Ethically Speaking

columns. If you would like me to cover a particular Section, or situation, please email me at: ethics@cyba.info

About the author: Dean West is owner/broker for Dean A. West Marine Enterprises. He is chairman of the CYBA's Ethics Committee, current Board Vice President and past President, and the former Ethics Chair of the International Yacht Council.

8 Bells

Bob Parsons joined the Navy at age 17. His submarine service took him throughout the Pacific, Asia, and beyond. Once back in San Diego he continued to serve as an electronics instructor.

After 10 years in the military, Bob began a second career as yacht captain, traveling to Mexico, where he met Beverly. Together they chartered and worked aboard private yachts for 5 years along the West Coast. Later he accepted a position as Captain and navigator aboard a long range tuna boat.

The long separation proved to be too much and Bob joined Beverly at Fraser Yachts in 1980 as a yacht and insurance broker. He was the first in the company to purchase a computer and spent hours coaxing Beverly and other colleagues into the computer age. Bob and Bev were a successful team again, creating Interpac Yachts (under Fraser and Driscoll Yachts), and finally branched out on their own. Many of Bob's clients became lifelong friends, which pays tribute to the honesty and integrity he brought to the

office each day.

Bob is survived by his wife, Beverly, sister Sherrie, brother and sister-in-law, Alan and Linda, Daniel Parsons, nieces and nephews Diana, Cynthia, Michael, Corey, Chelsea and Charysse and their extended families. "Little

sister" Terry and Kandis are part of his "adopted" family.

In addition to family, Bob opened his home, heart, and support to Frank from Germany, David and Nadja from Slovenia, Musa from Turkey, and Augustus from Liberia.



Engel & Völkers Launches Yachting Division In The Americas

The global real estate brand establishes its first stateside yachting franchise in Newport Beach Paul Benson, license partner of more than 27 Engel & Völkers real estate shops in Utah, Cali-

fornia and Nevada, will oversee the newly established yachting business in Newport Beach, which comes as the result of a partnership with Walter Johnson and Leeann Iacino of Walter Johnson

Yachts. Johnson, an accomplished sailor with more than 30 years of industry experience, will serve as president and continue to lead day-to-day operations.

CYBA Sponsorship 2020

By Jeff Merrill, CPYB

The CYBA is very fortunate to have such a wonderful and supportive group of sponsors – THANK YOU!

Many of our tremendous sponsors attended our January annual dinner gathering and prize donations were given out in their names – another great reason not to miss this event. It seems like just about every broker and spouse

who attended walked away a winner – thank you sponsors, this was a very cool bonus feature!

The CYBA sponsorship program continues to grow each year. Through their tremendous contributions, your Board of Directors is able to continue providing support programs for all California yacht brokers.

Please remember our sponsors when you are making busi-

ness selections with your clients. Our sponsors generously support us and it is only fair that we do the same with them.

If you are a marine business who works with brokers in California and are interested in becoming a CYBA sponsor please feel free to get in touch with sponsor chair, Jeff Merrill. The entire sponsorship program outlined on our website, www.CYBA.info

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Press Release – Jody T. McCormack

Effective February 10, 2020, Jody McCormack of the Law Offices of Jody McCormack has entered into an “Of Counsel” relationship with the Bohonnon Law Firm, LLC. David Bohonnon and his partner Steven Clark are highly regarded maritime attorneys with extensive experience in

maritime transactions as well as an extensive related tax practice. While the firm itself is based in Connecticut, Jody will remain at her base in Northern California and will continue to serve Bay Area clients. David, Steve and Jody are confident that this step will allow them to offer a greater

array of first class services to their clients and create strategic links between networks of national and international attorneys and other professionals who provide the range of needed services to yachting clientele.

San Diego Sunroad Big Bay Boat Show

By Peter Zaleski

The 11th annual San Diego SunRoad Big Bay Boat Show was held on its traditional dates on the weekend between the last NFL playoff games and the Super Bowl.

Jim Behun, the show director, stated that it was their best show ever with higher quality product on display and dealers reporting very good sales results.

The area displaying trailer boats and tenders was expanded.

(cont. on next page)



Here's the crew from San Diego boat show, they did a fantastic job of making move in, move out and the show itself successful.



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The product tent was full and other booths were scattered all over the marina property. The many seminars were well attended.

The in-water display space was sold out weeks before the show opened.

Powerboats outnumbered sailboats by over three to one. The trend towards new boats over

brokerage continued with a ratio of about 4 to 1 on the powerboat side. We counted five used sailboats.

We are always a little nervous about the weather at this midwinter boat show, but the weather was great again this year bringing good attendance. Over the last 11 years, I only recall two rainy show

days. When asked, Jim Behun smiled and winked as he said he had a "special relationship with mother nature".

Next year's show is scheduled for January 28th through the 31st, 2021 and Jim suggests that you get your applications in early.



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Is The Market Volatility Keeping Your Clients On The Sidelines Of Yacht Ownership?

By Noelle Norvell,
Luxury Financial Group

Your clients will say that they have heard that it is not fiscally responsible to finance toys; however, at the end of the day "cash is KING!" Yacht finance gives your client the best of both worlds. They get the yacht and they keep their cash. Right now yacht financing rates are comparable to mortgage rates; LOW and can be amortized as long as 20 years based on the collateral age. The long amortizations keep a client's payments low and no pre-payment penalties also allow them the flexibility for payoffs whenever they like.

The financial securities markets as of 2/28/2020 are reported to have taken a 12% hit, and statistics report that 30% of cash buyers actually secure their cash proceeds to fund their yacht purchase by collateralizing their security portfolios either during or

after the purchase. When clients' financial portfolios take a dip and or fluctuate, due to recent financial markets, a client's excitement to move forward on a yacht purchase may be deferred or halted altogether. What is the solution for a client caught in this predicament? More importantly, how would you know if they are in this position without making the prospect uncomfortable?

Financing professionals are trained to confidentially speak with your clients and come with solution driven recommendations for you and your clients. An experienced financing professional can have a conversation with the client, their CFO and their CPA to talk about all aspects of the purchase to fit the yacht into their personal portfolio.

As the yacht broker, you are busy finding the yacht, surveying and a host of other demanding

tasks to arrive at the closing. Partnering with a knowledgeable financing professional can easily educate your client on how to keep their cash working for them which can be pivotal to capture a sale. With marine financing, a buyer can keep their funds in the bank, securities firm and continue to use their cash to further build their business.

The demands of yacht brokering change daily. You need to be an engineer, Captain, lender, lawyer, accountant and vacation planner for your clients. Take one of the roles off your plate by pairing your client with an experienced financing professional and become a more valuable asset to customers by providing them with the professionals to help them purchase the yacht of their dreams and keep their cash in the bank working for them.

Grounding

By Kells Christian,
Christian & Company
Marine Surveyors

A recent grounding incident was the motivation for this article. Here's how it went down.

The potential buyers were friends of the owner and had been granted permission to operate the boat for the survey and sea trial. We operated the Morgan Out Island 41 sailboat from Fiddler's Cove Marina in Coronado, CA to Shelter Island for the haul-out portion of the pre-purchase survey. We were headed back to Fiddler's Cove under sail. It was the afternoon of January 10, 2020, the wind was light and the sun was bright. It was a beautiful San Diego winter day and I was enjoying the job of a marine surveyor.

The potential owner was at the helm and somewhere near the aircraft carrier piers, we discussed being able to sail all the way up the bay, albeit near the Coronado side of the Coronado Bridge.

The way a boat stops in heavy mud is unmistakable. It is unlike a mechanical/engine problem or losing the wind. It is not catastrophic but it is definitive. The boat slowed rapidly and curtsied. In this case, it skipped a few times, bounced a bit more soundly once or twice and then stopped.

Although I was born in San Diego and have lived here for 27 years, I cut my boating teeth in Florida, a land of shallow water. I grounded many times in the soft bottoms of the Intra-Coastal Waterway of my youth. I grounded in San Diego about a decade ago while surveying the interior of another sailboat that failed to make the first channel turn while heading north from Chula Vista. I knew we were aground.

I came on deck and noticed we were south of the Coronado Bridge and approximately in line with the #15 bridge pier. The fathometer registered 4.8 feet and

we had just measured the boat's draft at 4.5 feet (I duly noted "fathometer is inaccurate"). We immediately doused the sails and tried to back out. We moved, stirred up mud and stopped. We discussed trying to row out an anchor and winch to it (no windlass). I suggested having my apprentice tie himself to a halyard and rowing out, man what a viral sensation that video would have been, but instead we called a friend in the boat towing business.

The towboat operator looked at his chart and said we were in 6 feet of water, "We wish", I responded. He sent a boat and we agreed to contact him if we were able to free ourselves. The boat has a molded keel and we tried powering out a few times with the engine. We could move but could not escape – we were softly but certainly aground. When I checked the tide chart on my phone that vertical "time of day

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Do You Suffer From The Titanic Syndrome?

Vincent Finetti,
Founder & Instructor,
Yacht Sales Academy

Is the boating industry about to enter dangerous waters?

On April 10, 1912, thousands of people gathered at a dock in Southampton, England, to see the R.M.S. Titanic depart on her maiden voyage to New York. On the night of April 14th disaster struck when the “unsinkable” ship crashed into an iceberg. Less than 3 hours later, the Titanic sank to the bottom of the Atlantic Ocean. More than 1,500 people died that night.

Now what does this story have to do with boat sales? Simply this: a “Titanic Crash” is coming. Let me explain: Recently, I watched a fascinating TED Talk about what business experts call the TITANIC Syndrome. The Titanic Syndrome is defined as: “A corporate disease in which companies or business owners and individuals bring about their own downfall through arrogance, blind trust of past successes, or excessive attachment to the status quo.” And according to the

speaker (Dr. Nadya Zhexembayeva), each one of our businesses is about to hit an iceberg – and sink every few years – UNLESS we reinvent ourselves.

Case in point: 89% of Fortune 500 firms that appeared in the original 1955 list are gone today. Furthermore, the TED Talk describes how companies went from lasting 75 years to 15 years to 7 years. This means the average time frame of the business cycle in today’s environment has been shortened from 7 to 3.5 years.

This means we must reinvent who we are, what we offer, and how we deliver our offerings to the world. Bottom line: the business you are in today CANNOT be the business you’ll be in 3 years from now. And so today, successful businesses are reinventing themselves constantly. All in a world that is changing faster than ever before.

So, this begs the question: What are you doing to reinvent yourself in boat sales? How can your brokerage or boat sales business stay afloat in a marketplace



that is changing so fast? Fact is, you only have two choices: Reinvent or go extinct. You’ve upgraded your iPhone 4 to iPhone 5, your iPhone 5 to iPhone 6, iPhone 6 to iPhones 7, etc... but when last did you upgrade the way you market and sell boats? If you want to avoid entering dangerous waters, reach out to the Yacht Sales Academy and we can help you upgrade your sales strategies.

Just like you wouldn’t go to sea without any safety equipment, you wouldn’t want to run your boat sales business without these updated, new life-saving sales-strategies. To learn more, schedule a free 30-min transformation call with me and let’s plan your career growth and future success together: bit.ly/vincecalendar

Grounding... (cont. from page 32)

line” intersected with an extremely low tide. That was the bad news; the good news was the flood was coming soon.

While discussing various Roman/Greek like cures for our predicament, the boat pivoted toward the bridge. We immediately motored back into the channel leading into Glorietta Bay, bumping a bit on the way, turned right in the channel and didn’t turn right again until we were in the shipping channel. We called the towboat off, raised the sails and continued motor sailing toward the marina.

It wasn’t long before the engine overheat alarm sounded and when the temperature continued to rise at idle speed, we shut off the engine. As we continued sail-

ing, we checked the engine’s sea strainer, as we had been stirring up the mud and thought we may have sucked some up. It was clear and there was nothing we could do at the moment. We called the towboat back for an escort, just in case. The wind was light and twice during the remaining portion of the journey we would start the engine and give the boat some additional speed. We were racing the sun. As we entered the marina, we turned the engine back on, quickly doused the sails and made it back to the slip just before sundown.

The lesson I re-learned was to be present and alert. I know where the submerged “hard things” are in San Diego Bay and thought I knew the mud shoals, both ends of Shelter Island, south of

the Sweetwater Channel cut and toward Coronado from where we were stuck. Subsequently I looked at a chart and saw the Glorietta Bay shoal extended further than I thought. Has it grown? How long has it been since I looked?

As a young professional skipper, I looked often. If operating in strange waters, I talked to locals. I kept the chart (paper at that time) open and actively navigated with it. On January 10, 2020, I was complacent. Even though I was not driving, I was also not advising well. We were unscathed but that was partially luck. Zuniga Jetty or the submerged jetty across from Ballast Point would not have been so forgiving.

The overheating incident was

(cont. on next page)

probably caused by a failed sea water pump impeller, but has not yet been diagnosed. Perhaps the mud hastened its demise? The lesson there was that boat engines can run for short intervals without

cooling water and a towing membership is a wise decision.

One of my boating mottos is, "It's not how you get into trouble that matters most, it's how you get out." While I still believe

that, I also know there are lots of ways to get in trouble and a gentle reminder to be awake sometimes keeps us out of it. How can I be a better boater today?

CYBA Board Of Directors Meeting

January 18, 2020 Meeting Minutes
Bahia Corinthian Yacht Club, Newport Beach

CALL TO ORDER: 12:06 p.m.

DIRECTORS PRESENT: Executive Director Don Abbott, Mik Maguire, , Nick Friedman, Peter Zaleski, Mark Rentziperis, George Sikich, Dennis Moran, JR Means, Tony Faso

RECOGNIZE GUEST(S): Jeff Merrill, Mark White

APPROVE MINUTES: September minutes approved on-line

FINANCIAL REPORT: Financial report was presented by former treasurer Pete Zaleski with P&L and balance sheets provided by ED Don Abbott. Membership dues still contribute the lion's share of association's income. Group discussed possible ventures to diversify income streams. Agreed to follow up at next meeting.

OFFICERS AND CHAIRS: Incoming 2020 Board of Directors were announced as follows:

President: George Sikich
1st VP: Dean West
2nd VP: Peter Zaleski
Treasurer: Mik Maguire
Secretary: Tony Faso
Immediate Past President: Mik Maguire
Director: Nick Friedman
Director: Dennis Moran
Director: JR Means
Director: Mark Rentziperis
Executive Director: Don Abbott

Board discussed, nominated and confirmed the following committee chairs:

News Letter: Tony Faso
Ethics: Dean West
Arbitration: Dennis Moran
Legislative: Dean West, Tony Faso, Mik Maguire
Growth, Expansion, Outreach: Leilani Reyes
Boat Shows: Mark White

Annual Dinner: Mark White
Legal Seminar: JR Means
MLS Advisory: George Sikich, Mik Maguire
Sponsorship: Jeff Merrill
Business Seminar: Dean West
Social Media: Nate Eckler
Website: Mik Maguire
Executive Search: JR Means

MEMBERSHIP: Mark Rentziperis announced that we had new members that were apparently a direct result of our GEO Committee outreach and membership retention was strong.

SPONSORSHIP: Jeff Merrill confirmed the sponsorship program will continue its successful

(cont. on page 36)

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Joan Burleigh

Board Of Directors Meeting... (cont. from page 35)

path and announced the addition of multiple new members including AMLI Marinas and West Marine.

FORMS: Nick Friedman talked at length regarding the difficulties with the implementation of the electronic signature and the new forms format. Alternative paths were contemplated and Nick agreed to report to the Board in 2-3 weeks.

LEGISLATION: Mik Maguire announced that Platinum Advisors and their lobbyist(s) Beau Biller will be representing the CYBA after many years of work with Apex Group has concluded. Mik presented the contract with Platinum for review by the Board. Board agreed that a job description for lobbyists written by the Board would be an important and valuable tool to ensure success going forward.

WEBSITE: Mik Maguire announced the website continues to improve and requested more input and material be submitted from membership.

CYBA MLS: Mik, Don and Dean all spoke regarding the slow start to the yachtsforsalewest.com MLS, however, all parties showed optimism moving forward as it is believed that the NYBA and BCYBA are believed to be joining soon which should give our membership a strong boost and drive more users to the site.

BOAT SHOWS/EVENTS: Board discussed San Diego show participation and discussed the current status

of the Duncan McIntosh Company's involvement in shows and print media going forward. Dean West proposed sightseeing and scouting for potential boat show locations.

NEWSLETTER: Tony Faso announced the next issue will require articles to be submitted by March 1 for proposed print/mail date of March 15.

LEGAL/ARBITRATION: Dennis Moran announced one case was arbitrated. Peter Zaleski and Mark Rentziperis were panel members. The case was settled. No other cases pending.

LEGAL/BUSINESS SEMINARS: Dates and topics were discussed and May 28 was likely to be the date for the next business seminar. Legal Seminar date to be determined.

GEO: Dean said GEO meetings have had very positive feedback and he is looking forward to bringing the wave of enthusiasm Northbound to possibly LA and the Bay Area.

ANNUAL DINNER: Mark White agreed to research locations with the possibility of Hotel Coral Y Marina in Ensenada as a potential site.

NEXT MEETING: March 30, Sacramento (prior to the California Boating Congress)

ADJOURNED: A motion was made to adjourn at 4:38 p.m.

Calendar Of Events

Apr. 16-19	Pacific Sail & Power Boat Show Craneway Pavilion & Marina Bay Yacht Harbor
Apr. 23-26	Newport Boat Show Lido Village Marina, Newport Beach
May 12-14	American Boating Congress Washington, D.C.
May 28	CYBA Legal Seminar Location TBD
June 11-14	San Diego Boat Show Spanish Landing Park, East San Diego
Sept. 17-20	LA Harbor Boat Show Cabrillo Way Marina, LA Harbor/San Pedro

