

THE CYBA NEWS

July 2020 - November 2020

The California Yacht Brokers Association Newsletter

Halloween On The Water

Denison Yachting hosted a fun and spooky **Witches & Warlocks Paddleboard & Kayak Food Drive** on October 30. The circumstances couldn't have been better. The weather was a comfortable 75 degrees, the water was glassy smooth and the clouds helped to produce a dramatic sunset of brilliant oranges, yellows and red.

As our tribe of witches and warlocks paddled their way up to the back deck of the San Diego Yacht Club, flocks of mortals rushed to the railing edge to

(cont. on page 10)



Fort Lauderdale Boat Show 2020

By Mark White

FLIBS 2020 was a great success. The five-day exhibit was filled with energy and excitement as this was the first big event in Fort Lauderdale since March 2020. Throughout the event, COVID-19 protocols were enforced

by Informa Markets to monitor the safety of guests through contactless entry, temperature checks, sanitization stations, masks, and wider docks. Although this year was about 45% smaller than previous years, you wouldn't know it. Guests were eager to learn more

about the yachts on display and find their next big purchase. Attendees flocked the docks from the minute the gates opened until closing, luckily, the weather held out for all five days.

CYBA... Fair, Fun And Friendly

By Jeff Merrill, CPYB

As a professional yacht broker, you have a lot of responsibility and need to understand that your words and actions can have lasting consequences. Transparency in conversations, along with

strong ethics and morals should give you the essential ability to put your clients' needs in front of your own. When I meet with my clients and with the brokers on my team, I emphasize without any doubt that our objective is to

make the experience pleasurable by keeping everything "Fair, Fun and Friendly".

Sellers rely on your expertise to help them market their boats and find a buyer; whether that

(cont. on page 3)



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from the PRESIDENT

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

2020 What a year! The year started seemingly like any other. Then in March, we were slammed by the reality of Covid. A couple sluggish months and then the dam burst. We have had unprecedented sales and activity. I doubt if anyone saw this coming. We were extremely fortunate to be in an industry that was deemed "Essential". The CYBA has been instrumental in keeping our membership informed of accepted practices and policies, keeping us moving forward safely.

As 2020 winds down, we have quite a bit to look forward to. The absence of boat shows, our Legal Seminar, the Boating Congress and several other forums that we would attend, has diminished our outreach. Zoom helped us get some of these meetings done virtually, but it still is not the same. We don't know when we will resume operations as usual. We will be having our first on-site Board of

Directors meeting since January; hopefully that will be a prelude to more in-person meetings.

On a positive note we have our new forms with e-signature up and running. Partnering with Citrix has allowed us to offer the most cost-effective forms package available in the industry. If you have not tried them, you really should. Also, our CYBA MLS www.yachtsforsalewest.com is up and running.

We have not reached a decision on the annual dinner; if we do it, it will most likely be substantially altered. We will notify our members when a decision is reached. Looking ahead, the CYBA will keep working efficiently for our members and industry. Our Legislative Committee, headed by Mik Maguire and Dean West, has been working diligently with our lobbyist Platinum Partners to ensure our voice is represented in Sacramento and Washington DC.

What Are The Current Loan Rates?

**By Sally Kraft,
Seacoast Marine Finance**

It's a question we get every day and the answer is... it depends on several factors. The main factors are the loan program, loan amount, age of the boat, client's credit score, and the loan-to-value.

Adjustable rate programs will typically have lower rates than fixed rate programs. Higher loan amounts (\$150K+) will usually enable the client to secure a lower interest rate compared to lower loan amounts. Boats 15 years old and newer will qualify for lower rates compared to boats 15+ years old.

A high qualifying credit score (800+) and a low loan-to-value (70% or less) can enable the client to qualify for a discount on the interest rate.

Boat loan rates are at historical lows and financing is a great way for your clients to purchase their next boat. Currently, Seacoast's rates are as low as 3.71% ARMs and 3.86% for fixed programs. Call for complete details.

In Northern California, Sally Kraft can be reached at (925) 963-2926 and in Southern California, Natalie Reyes can be reached at (714) 306-1680.

buyer comes to you directly or is represented by another broker it shouldn't matter. Your duty is to understand the boat, write it up, photograph it, put it out for the world to learn about and to be prepared to field inquiries from prospective buyers as well as fellow brokers. Your commitment is to help the seller move on and should not be shaded by influencing a circumstantial outcome that favors more compensation for you. Get the deal done, do it right and get ready for the next one, all while being focused on doing right by everyone involved.

Our business is competitive, and that is part of what makes every day interesting to me. There are a lot of good people who make their living as yacht brokers and I enjoy meeting and working with almost all of them (hey, I'm honest about this). Many of our clients are able to afford the boats we sell because they are successful business people and career professionals. They bring varying levels of scruples and negotiating tactics that don't always translate into a yacht sale. I've had to tone down the emotions and response of more than one seller over the years who became solely focused on winning. They were failing to see the "marina through the slips" and could have torpedoed the deal instead of settled for a relatively insignificant compromise to complete the deal. I don't want them to feel taken advantage of; nobody likes that. Boats are a floating compromise by nature. They are adrift with trade-offs and in order to sail from contract to closing, some give and take may be necessary. Not every battle needs to be won to achieve a victorious result. I believe that a winning deal is one where no one is laughing, no one is crying and the brokers do their job to keep everything together and a smooth handover with respect is honored by all parties.

One undefined role of the consistent yacht broker is to serve as a counselor; or better than that, an advocate. Much of our job has to do with know-how. You need the know-how to understand the boat, actively market, negotiate, manage the survey, safeguard the banking and ultimately cross the finish line and close with proper paperwork. There really is a lesson to be learned every day if you look for it.

Let's face it, buying and owning a boat is an illogical financial decision (sorry, but that's what I believe). Selling is an emotional experience – releasing a prized possession to someone you don't know. Price, value and money are exchanged with the transfer of possession. There are always a lot of underlying factors below the surface and you need to sense them to be at your best. You will achieve better results with good communication skills and an acute awareness of relationships and feelings. The earlier you catch wind that something is bothering your client, the easier it is to defuse it.

Your seller selected you for a reason. Don't
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sleep-walk through the routines and instead make a determined effort to represent their boat in its best light and to the best of your abilities. Part of this is making sure you check in with your sellers on a regular basis – even if it is to tell them that nothing has happened since the last time you talked. Learn how to prompt them to tell you what they are thinking and be prepared to respond to their concerns. Sellers know what they have and have expectations (remember they were once buyers). Not all boat owners became that way due to a warm purchasing situation and therefore they are especially alert and often on-guard. They want to ensure that this time the transaction runs more smoothly. You cannot undo what happened in the past, but if you know what transpired you may be able to be more effective this go around. While learning the attributes of a new listing (equipment, history, features, maintenance, etc.). I also try to fit in a few polite probing questions to ascertain what kind of past buying experience my seller has had. You can get a pretty good read of what issues have befallen them in the past and this will greatly improve your position to avoid a repeat.

You need to know your business; this is a niche trade that sadly is much less sophisticated than it should be. I call it the wild west and it's getting better, but our industry as a whole has a lot of room for growth. We are way behind the sophistication exhibited by real estate brokers who have a relatively similar business model. If you don't know the answer, tell your seller you'll find out and then do what you say.

When working with other brokers, avoid coming off as a know-it-all. I've witnessed an awful lot of opinions and bold positioning of superiority (false and unjustified built on insecurity) from yacht brokers who I haven't done business with before. There is no need or room for this type of behavior. If

you see a conflict coming, don't ignore it. It's not going to improve. Surface the issue right away and courteously challenge anything that is trending to a contentious climax. If in doubt, talk to your broker about how to handle it and do your best to talk it through and try to turn your "enemy into a friend".

I once set up a preview with a broker from a respected brokerage house to inspect a boat for a client who values my opinion. It was like pulling teeth to get boarding instructions and location of the key, and then he had the gall to ask me not to "molest" the boat. What a jerk! If he was so concerned with what I may be doing aboard, he should have shown up to be present and properly represent his seller. That particular boat was well looked after by the seller. I could not believe that the seller picked this particular broker, but that was not my concern.

You can get a feel for the condition of the boat by walking through, but you won't know how it will handle and if everything is really in good working order until you leave the dock. We made an offer, at a higher price that seemed fair due to the insistence of the other broker, got the offer accepted and lined up our survey team. My counterpart broker didn't show up for the survey, stopped by for no longer than 10 minutes at the haul-out to introduce himself (presumably to justify his commission) and then proceeded to be completely unreasonable when we had some major issues during operations that, in our view, diminished the value. I would love to never do business with that salesperson again. It was real tempting when the dust settled to call his broker and tell him how my clients and I were treated. My clients were shocked and have now left the boat buying market.

I had worked hard to help them determine the right boat so they could go off cruising and enjoy their golden years aboard their

own boat. Sadly, this terrible experience may have soured them for life. Can we as an industry afford to lose business? Obviously not.

Being reasonable and working together is a harmony between brokerage houses that buyers and sellers expect – clients should never be exposed to any shenanigans occurring behind the curtain. Sometimes it can't be helped if your cohort is being unreasonable, but tread lightly and avoid involving your client to settle a dispute.

Many buyers are first timers. They have connected with you for any number of reasons. Maybe it's your listing that they are interested in and they contacted you directly. You may be the beneficiary of a good reputation or even better, a friendly referral. Treat every client like gold, especially referrals. It takes a lot of effort to win over a new client, but if you do it right and do right by them, they are the best sales and marketing billboard you could ever ask for.

Since buyers have not been through the process, take the time to walk them through the steps – don't presume that just because you do it on a regular basis that they can read your mind or know what is required or expected of them. The one quality that will improve your success is being a good listener and with that you will develop stronger relationships and acquire that elusive five-letter word called TRUST.

Take your role with the responsibility it deserves. Nobody needs a boat, and they don't need you to buy or sell one. You aren't entitled to anything. Business success in our industry has to be earned. There is a lot of money on the line and the end result is riding on how you answer the multitude of questions that come your way and how you handle and manage the process and expectations. Our goal should be to create a mutually beneficial happy ending. Keep the mantra in the back of your mind and work hard to keep it 'Fair, Fun and Friendly.'

Boating Memories

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I've Got Some Good News – Some Bad News – And Some More Good News

By Paul Kaplan

As the old saying goes, "I've got good news and bad news... which would you like first?" Well, here's a new twist to this: "and I've some got more good news."

First the good news: despite all the pain and troubles our world is facing, the marine industry has done incredibly well. Historically, when there has been the slightest economic or political hiccup, our industry takes it on the chin. Thankfully, that has not been the case with the pandemic. From most accounts, many companies in the marine industry have had a good, if not a great year.

Now for the bad news: as we know, nothing lasts forever. We should anticipate at least a slowing, if not a downturn. New boat dealers are finding it difficult to quickly refill their inventories. This can be attributed to several factors, such as the builder's inability to produce boats caused by

COVID-driven changes in production methods, as well as raw and OEM goods being in short supply. We all know it is hard to sell goods from an empty cart and such is the case with both new and second-hand boats being in short supply. While the situation is a near-term problem that can be perceived as bad news, hopefully this will correct itself in time.

About the "more good news:" several important takeaways have arisen from this uptick in the marine industry. First, the overall demographics of this new wave of boat owners has changed. The owners are younger than before. In fact, the trend had been quite concerning for the industry, as the average age of boat owners was increasing, while the number of participants was decreasing. Seeing younger families getting involved with boating is positive in the near- and long-term, as their children will hopefully become in-

involved in boating as adults. We are also seeing more women buying boats and/or actively involved in the purchase and decision-making process.

With the advent of so many products that have made boating easier and hassle-free (such as joy stick controls, bow thrusters, powered winches and much more) all have significantly contributed toward lowering the barriers to entry for first time boat owners.

While the overall prognosis is looking quite positive for the recreational marine industry, we need to be thinking about what happens when the newness of boating begins to wear off, particularly for those who have recently become involved due to the pandemic. For us to achieve the customer retention we all seek; it is up to every member of the boating industry to do their best in supporting their clients. How each

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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:

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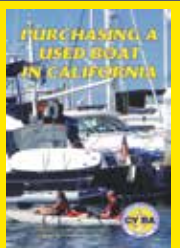
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of us addresses this issue will determine whether those clients become dyed-in-the-wool boaters or part of the "been there, done that" crowd.


Far be it for me to know what works best for each of us; it is up to the individual and company to figure out what resonates most with your clients. At KKMI, we have made it our goal to better understand the needs of the new boat owner. We are making a concerted effort to be as informative as possible without being overwhelming. We try to ask open-ended questions so that we get a better understanding of their boating background. Primarily, asking directly how we can be of help is a great way to build a rapport and become the owner's "go to guru" when it comes to boating. If we all do our job in properly ushering in the new generation of boaters, we will see this pay dividends for years to come.

See you on the waterfront.


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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Marine Lenders Experience Record Year Despite Challenges From So Much Business

**By Peggy Bodenreider,
Sterling Acceptance Corp**

Who knew this year would turn out to be a banner year for the boating industry? I guess with all the "not so good" happenings this year, it's welcome news to know how well many marine businesses have fared in 2020!

In March, I thought I had financed my last boat for a while when California implemented "shelter-in-place" guidelines and many states soon followed. The dozen or so banks and credit unions Sterling Acceptance Corp represents were closing their offices and employees were to work from home. These financial institutions had to quickly get their staff set up with VPN access, to protect applicants' information security, and train employees how to work remotely.

But after a few weeks it was apparent consumers were embracing the idea of a boat and my phone started ringing. As many of you experienced, it was a bit bumpy on the lending side when business started to come back - and it came roaring back! Applications were coming in from all over the country and the banks and credit unions were challenged with reviewing credits and funding packages without the benefit of a supporting office environment. Yet we all diligently persevered and many marine lenders set volume records for boat loans in the spring and throughout summer while trying to provide a reasonable level of service.

In the midst of all this new business, the National Vessel Documentation Center (which is notorious for running several weeks, if not months, behind) surprisingly got caught up with processing and is now very current with new applications and exchanges for documentation, abstract requests, and more. I didn't see that coming, but glad it did so once the loan was approved we could move more quickly toward closing the deal.

A combination of some employees returning (at least part-time) to the office, workers becoming more comfortable with at-home offices, and a seasonal slowdown in northern states has resulted in the lending backlog slowly disappearing. Most lenders are able to decision loans in a day or two and complete booking and funding within a few days now. Whew!

Boat loan rates are expected to remain low as the Federal Reserve Board has indicated little desire to increase borrowing costs for the next year or two. The best rates and terms are for boats 2007 model years and newer, though Sterling Acceptance Corp can finance boats back to 1992 model year with more stringent down payment and credit requirements as well as shorter loan terms.

The Phases Of Covid – Boat Price Spike

By Kells Christian,
Christian & Company

At the offset we wondered whether it would reach us, sensing the inevitable, but feeling hopeful. The dark cloud spread across the globe until the coronavirus rained hard on America.

A sudden shut down, despair and panic took hold, but eventually gave way to acceptance and relief. A slow shift to the new normal occurred and then suddenly the marine business was at full throttle. Then from nowhere, came the price spike spurred by unexpectedly high demand.

Now is the time to sell your boat.

In a brief search of the internet, I found no scientific research. There are articles describing the phenomenon, but I found no economists, studies or polls.

The community involved in buying and selling boats including dealers, brokers, marine surveyors and the wide range of other marine professionals are abuzz, and many have the same ideas as to the cause of this phenomenon.

The consumers leading this demand felt they came out of the storm, though they may have only entered the eye. Many in the upper income class did not suffer significant losses but are faced with deciding how to spend their liquid capital. International travel, vacation homes and cruises are out. RVs, planes and boats are in.

We spoke with a dealer who ordered new boats and asked the manufacturer for any extra inventory that may become available. The manufacturer told them that was a common request from the dealer network at the moment.

The sudden spike is making the appraisal process challenging. Even common production boats, with multiple comparable sale prices available, are difficult to accurately appraise. There are very few recent comps reflecting the demand driven value spike. The sudden increase is nearly impossible to extrapolate.

We have appraised several average boats above the highest reported comparable sale price, and still have come up below the agreed sale price.

No one knows how long the spike will last. What effect might the rise in Covid-19 infections have? Will it fuel the demand or kill the rally? Stay tuned.

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behold the bizarre view while a few of our fun-loving witches entertained the audience with impromptu cackling.

One by one, curious onlookers throughout the Shelter Island Yacht Basin came out of their

(cont. on page 32)



Boat Show Season

By Peter Zaleski

The California 2020 boat show season got off to a great start in January with the San Diego Sun-Road Boat Show. This show has grown in exhibits, attendance, and sales, every year since its inaugural 2009 event. Jim Behun, the Show Director worked his magic with Mother Nature and arranged for beautiful weather again during this midwinter show. We had no way of knowing that this would be the last in-the-water show for 2020. We spoke to Jim this week and he is planning a bigger and

better show January 28-21, 2021 and hopes that it will go forward. However, as we go to press with this newsletter, San Diego remains in the red tier with the California Covid-19 status rules which will prevent the show from opening. Please keep an eye on their website, www.bigbayboatshow.com, for up-to-date information.

We also spoke to Duncan McIntosh about his Southern California in-the-water shows. He also has plans to move forward as soon as conditions allow.

The 61st annual Fort Lauderdale

International Boat Show was a success. Please see our separate article on this show.

In other parts of the country most shows are on hold with a few exceptions. The NMMA announced the Miami international Boat Show, Atlanta, Baltimore, Chicago, Louisville, Minneapolis, Nashville, St Louis, and New York shows have been canceled. Their Minneapolis and Atlantic City shows will proceed as scheduled.

We all look forward to a return to a predictable schedule in 2021!

Brad Avery Retires As Director Of Orange Coast College School Of Sailing & Seamanship

By Dennis Moran

Any West Coast yacht broker who has been in the business for any length of time has probably been involved in a yacht donation. Our CYBA listing agreement stipulates that the listing agent may receive a fee from a dona-

tion recipient for handling the donation of the listed yacht during the term of the listing. One of the go-to non-profit organizations for yacht donations for many years has been the Orange Coast College School of Sailing & Seamanship (OCC-SSS), based in Newport

Beach. All donations were made through the OCC Foundation and proceeds were used to fund the School of Sailing & Seamanship's programs.

The point person at OCC for donations has been the school's

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Insurance While Your Yacht Is In The Care, Custody And Control Of Others; Who Is Responsible?

By Gary Clausen

I most recently received a phone call from a long-time client about his listing agreement with a CYBA broker.

He said, "Gary, my CYBA agreement for a listing says the listing broker is not responsible for any damage or loss that may occur to the vessel while in the care & custody of others. Can I sign the agreement?"

I talked about the commonality in several agreements we all are asked to sign while we own a boat. Just to name a few, the boat yard, the boat mover, the marina, yacht sales agency and the yacht management company.

The insured asked, "What do I do?"

I explained to the insured, yacht policies specifi-

cally state that the insured does not have the right to waive subrogation. HMMMMMM? I continued with, it is my opinion, that if you do not sign the agreements, you will never be able to own a boat.

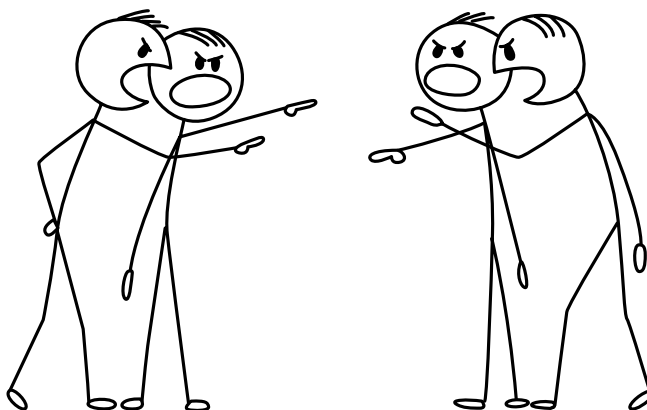
I explained that most marine businesses have some sort of liability insurance protection. In the event of a loss to your yacht, while in the care and custody of others,

the yacht policy claim's department will investigate if there was a sense of negligence.

If there was a sense of negligence on the part of the bailee, the yacht claims department would investigate and subrogate against the other party. In addition, yacht policies have specific language as to who is and isn't covered under the policy.

(note: if any word or term in that last three paragraphs are unknown to you, GOOGLE IT!... It is the responsibility of all involved to understand the language used. The insurance companies certainly do.)

Conclusion: As a CYBA member, make sure your clients have the proper guidance when they are selecting who they do business with for "Yacht Insurance."



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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)



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Recent California CPYB's

By Jeff Merrill,
CPYB

California is the only state that requires competency testing. To become a licensed yacht sales person, you had to pass the CA test. After getting your salesperson license, the next step you can take to bolster your credentials is to take and pass the CA yacht broker test.

The CPYB (Certified Professional Yacht Broker) program was originally developed in 2000 to create a uniform standard for yacht broker professionalism. Candidates are required to have three years of yacht broker experience before sitting for the exam. There are over 400 CPYBs in the US and Canada and the numbers are growing each year.

In the last two years, the following CYBA members have applied for and have become CPYBs, congratulations!

Michael "Mik" Maguire – Rich-

ard Boland Yachts

Leanne McNally – South Coast Yacht Sales

J.R. Means – Bayport Yachts

George Sikich – Kensington Yachts

If you are ready to raise your game and want to be considered among the best, your CYBA membership makes it less expensive to apply. With the Covid world we are living in, now may be a great time to study. I encourage you to make this a 2021 goal to accomplish. There are four official test dates scheduled for 2021 (or you can schedule a private proctoring).

To learn more visit www.CPYB.net and/or contact one of the three CPYBs below:

Nick Friedman, Cell: 310.748.5409, Email: yachtbroker@pacbell.net

Morrie Kirk, Cell: 714.612.1137, Email: mpkirk7@gmail.com

Jeff Merrill, Cell: 949.355.4950, Email: Jeff@JMYS.com

Your Treasurer's Report

Are we healthy (fiscally)? Yes. Are we wealthy? No. Pretty clear and concise report. But to be fair, you need more background and forecasting. So, here it is. The CYBA board has invested our recent growth years in bank CD's to secure funding for emergencies as needed. What emergencies? Well, a substantial payment to our new e-signature program insures that we can provide our members with low cost document signature platforms that have lots of advantages over the 'old way' of doing online documents... and more secure too!

Funding legislative endeavors to protect our marine industry interests (read, our livelihood) requires a state lobbyist, marketing to the public for awareness and attending the American Boating Congress in Washington, DC to

(cont. on page 24)

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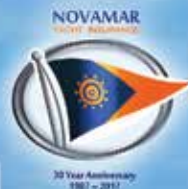
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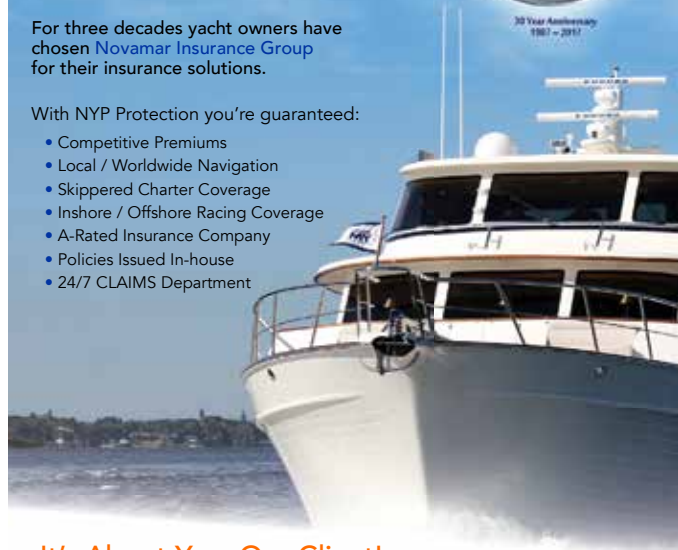
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Boater ID Card

**By George J. Sikich,
Kensington Yacht & Ship Brokers**

As you probably know, the state has mandated a Boater ID card to eventually be required of everyone operating a motorized boat, power or sail (schedule

below). As I started telling my clients to get a card, I thought I better get one myself. I found it easiest to go to the California Boat Card site, sign up, then go to the Boat US site. There you can take the test (you study as you go, it's

free) and simply forward it to the California Boating Card site. This is a one time process, the card is \$10 for life, a replacement card is \$5. The process is quite easy and done entirely on-line. Your card arrives in about 10 days.

<https://californiaboatercard.com/>
<http://www.boatus.org/courses/>

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January 1 2025 All persons regardless of age



How To Make The Best Of Your Haul-Out During These Covid Times

**By Steve Morris,
Dana Point Shipyard**

Wow what a year 2020 has been. The boating industry has gone from potential shutdowns, to actual shutdowns in some cases, to extremely busy as boating proves to be a great social distance activity. We are also seeing more first-time boat owners than ever which is great for growth.

We at Dana Point Shipyard have seen a huge increase in business in 2020 and feel very fortunate to be blessed with the opportunity to serve the needs of our local boating community. With that being said, it has also been a struggle to meet demand during these times. Parts and people are on the top of the list of issues we have had. Across the board, from OEM manufacturers supplying parts to subcontractors, we are all seeing the same problems. Parts that would normally be in stock are now on back order with very long lead times. Subcontractors are not able to fulfill commitments due to the increase of staff calling in sick. It is becoming more dif-



ficult to meet the demand.

So, how can you have the most successful haul-out during these times? A couple things will definitely help. First, plan your haul-out with your boatyard ahead of time. Meet with the yard manager or project manager first, discuss your needs and, of course, your wants. If possible, do this at your slip. An experienced project manager can see potential issues right up front that they may encounter and let you know any additional repairs that were not anticipated. Those unanticipated

items can really bog down the process if not known at the time of haul-out. This pre-inspection can help the boatyard plan staff labor hours accordingly.

Second, be prepared with parts, or have the boatyard pre order items that will be needed. This step will help those dreaded back order issues. I can tell you, the last thing a boatyard wants is a boat taking up room waiting on back ordered parts. Most boat owners would agree that having a boat in the slip is much better than

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having it hauled out sitting on the hard. Even if an owner can't take it out, at least they can still go relax on board at the slip.

Third, be realistic about the timeframe. If the first two steps were done, this should be less of an issue. However, I can't tell you how many times a boat owner is scheduled for just bottom paint, but while writing up the work order they drop a laundry list of tasks to be completed. The boatyard is happy to have the extra work, but the next question after dropping an extra 50 hours worth of work is always, "You can still have it down

in a couple days like you said, right?". Wrong! This goes back to our planning step, when you want to add to your list, communicate that to the boatyard ahead of time and be flexible if they need to adjust your haul-out if you have increased the work.

Lastly, be understanding. Sometimes even with all the planning, parts procuring, and preparatory action taken, things do happen out of the boatyards control. In these times, it is staff calling in sick and we just can't plan for that. In our post Covid world, if the employee is having

symptoms which could be Covid, you must give them two weeks off so you don't have any potential exposure for other staff members or customers. It's no longer a day or two, which was hard enough to manage.

Please know that boatyards want boats in and out, as fast as possible still giving you a good quality job. I know we are all doing the best we can to continue to service the increasing demand for boater services. With a few extra steps, we can plan your post Covid haul-out to be the best one yet!

Boating Groups Press For CA Economic Study

By Dean A. West

Unity among California Boating groups benefits our industry and our clients

Your CYBA joined in on a conference in early November, with representatives of all the major recreational boating groups and associations in California taking part. Assembled and hosted by our Legislative Analyst Beau Biller (Platinum Advisors), colleagues Mark Smith (Smith Policy Group) and Jerry Desmond (Desmond Lobby Firm), the three hour conference brought together numerous representatives from across the state, and included the Marina Recreation Assoc (MRA), Recreational Boaters of CA (RBOC), California Association of Harbor Masters and Port Captains, National Marine Manufacturers Assoc. (NMMA), BoatUS, Division of Boating & Waterways (DBW) and others to discuss topics of concern and interest relative to recreational boating in our state.

Many issues were discussed: most notably the Harbors & Waterways Revolving Fund; possible 2020/2021 legislation; the California Boating Congress (CBC); and most importantly, the overwhelming consensus that the DBW fund a comprehensive study of the economic benefits of recre-

ational boating in CA, as it affects revenues and jobs.

It is the belief of the associations that the State of California is woefully uninformed on the magnitude of the contributions that boating makes to the state's economic and recreational well-being. The last study of any significance was nearly 30 years ago! DBW, CA Department of Parks and Recreation, and others in Sacramento continue to use dated and skewed data to underestimate the significant impact that our industry contributes annually.

The groups involved in the teleconference have repeatedly requested this research be performed, citing the diminutization of what was the Department of Boating and Waterways into a subdivision within CA Parks, as proof

that state bureaucrats have little understanding of the significant contributions made annually by the state's boating industry.

Other state and national trends and developments were discussed, and it was agreed to continue these important conferences throughout the year. The takeaway for you readers is that the CYBA is actively involved, with others in the state and nationally, to advocate for our industry and the state's boaters. This is yet another reason why your membership, as well as your co-worker's, is so critical to supporting our efforts in giving our industry a fighting chance to prosper in a state not known for having a sympathetic demeanor towards small businesses and motorized recreation.

Multiple Offers – A Good Thing?

(This column is a collaborative effort between Dennis Moran, Arbitration Committee Chair and CYBA Board Member, and Dean West, Ethics Committee Chair and CYBA Vice President)

When first this horrendous pandemic hit, we all immediately started to wonder how bad a shutdown would be, how hard

it would hit us financially, and whether our businesses would be able to weather the storm. There was great cause for concern, and little idea as to how/when we would all come out of it. We still don't know when we will get back to normal, but what we do know is that barely a month or two into

(cont. on page 18)

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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.

If you have a desire to take your business and personal accomplishment up to the next level, you owe it to yourself and your clients to earn the CPYB designation. Join a growing number of the best and brightest brokers nationwide in increasing your knowledge, professionalism, and ethical standards as they relate to your chosen profession.

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
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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.

Multiple Offers... (cont. from page 16)

it, as if a giant switch had been flipped, our businesses blew up, and sales of recreational diversion products – from yachts to swimming pools – lit up like few have seen before. The stark turnaround is unbelievable.

In a matter of weeks, sales activity grew to a level wherein it was almost a frenzy – buyers were making offers on boats in a matter of days, not months. Listings that had languished on the market began to receive unprecedented attention, often resulting in competing interest from clients and cooperating brokers. Sales activity skyrocketed and with it a number of challenges, not the least of which is the previously rare occurrence of Multiple Offers on a listing, which leads us to look at the subject matter for this issue's column from two different angles – our areas of expertise, Arbitration and Ethics.

From an ethics standpoint, it is clearly addressed in the CYBA Code of Ethics: Section 8. Multiple Offers.

"In the event that more than one written offer on a specific vessel is made before the owner has accepted any offer, any other written offer presented to the member, whether by a prospective purchaser or another brokerage, should be transmitted immediately or as soon as practical to the owner for his decision. In the event of an accepted offer, Member is required to present to seller any and all additional offers to purchase."

Section 8, up until this recent market upswing, dealt with a brokerage dilemma that most brokers do not really need to worry about. Getting one offer was job enough, actually getting a second offer was so rare as to not warrant much thought or concern. At least for now, those days of solitary offers may be behind us. Even when this current, heightened sales phenomena passes, it will still behoove an astute and ethical broker or salesperson to know how to deal with the fortunate (but often sticky) circumstances of having multiple contracts presented on the same boat.

To begin, if you are functioning as the Listing Broker, clear your head of some of the worry and concern of juggling multiple offers by repeating the following mantra: "let the seller know, let the seller decide." Once again, "let the seller know, let the seller decide." Well done!

In spite of your impulses, it is the seller's decision to make, as to what offer he/she accepts, and all should be presented to the seller with full transparency, so that he/she can make the decision that best satisfies his/her needs. There is no way ethically, for any broker to have his thumb on the scales of transparency, fairness, and disclosure.

There are a number of ways in which your seller, without you inserting yourself into the process, can deal with multiple offers: he/she can respond to all offers at the same time; he/she can work one offer

(cont. on page 20)



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at a time; he/she can turn them all down, and request a "best-shot" resubmittal; or he/she can encourage a bidding situation – whatever works out best for your seller. Your duty is to serve the fiduciary interests of your client, while maintaining your integrity, and fairly dealing with fellow brokers and their clients.

If you are functioning as the Procuring (buyer's) Broker, there isn't a lot that you can do, other than normal best-practices: have everything in writing, determine your performance dates and adhere to them closely, tighten up your contract dates and conditions, eliminate whatever contingencies that you can, but leave your client enough time to be able to perform. We are witnessing excruciatingly long approval times for financing, which can quickly queer a deal. With lenders resistant to pre-qualifying buyers, you must allow your buyer enough

time to get his loan approval, without writing a contract that will tie up a seller's boat for too long for him/her to be willing to accept your offer.

If you are the Procuring Broker, and you have other clients who may be interested in offering on the same boat, you have a duty of confidentiality to your first client. You cannot share the details of the first client's offer with other clients without the first client's permission, which he would be foolish to give. It would be unethical to solicit a second offer from a client while you are negotiating the first offer. If a client contacts you unsolicited and wants to offer on the same boat, you need to inform him of that there has been an offer submitted and status of the offer but you cannot discuss the details of the offer. If, after your disclosure, he still wishes to submit an offer, you are obligated to submit it to the seller.

If you happen to have Dual Agency, and additional offers are presented, you have to be even more cautious, open, and conscientious, or you stand the chance of sullyng your reputation with fellow brokers, buyers and sellers, or worse, ending up in arbitration or litigation. There is an onus on you to represent the fiducial interests of the seller and your buyer – NOT yourself. Set aside your vision of receiving both sides of the deal, and concentrate on doing what is right, and ethical, for the principals. If another broker brings in an offer greater than yours, present it to the seller. If your buyer wants to increase his offer, that is fine, but you are cautioned against using privileged information to coach your own buyer. Of course, you would like your buyer to prevail, but the objective is to secure the best results for your seller, not yourself. Utilizing

(cont. on next page)

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other offer(s) to manipulate your buyer into first position will earn you the ire of your fellow brokers and may in fact negatively effect your seller's proceeds. In a case of dual agency, you might be best protected by suggesting to your seller that he require a sealed bid, or some other technique to assure that all potential buyers are treated equally, and that there can be no aspersions cast upon your integrity, as you wear the dual hats of listing agent and buyer's broker.

The CYBA Counter Offer form has several options that you will need to explain to your seller if he plans to counter to an offer, or to a buyer if he is ready to accept the seller's counter or is about to make his own counter offer. One of the important terms is the Right to Accept Other Offers. It states that: The Seller reserves the right to continue to offer the Vessel for sale or other transaction, and to accept any other offer at any time

prior to communication of acceptance as described below. If Seller makes this Counter Offer, Seller's acceptance of another offer prior to Buyer's acceptance and communication of acceptance of this Counter Offer shall revoke this Counter Offer.

The other important counter offer option is Multiple Counter Offers. Here is the description:

Seller (check one) is- is not making a Counter Offer to one or more other prospective buyers. The terms of any other such Counter Offer may or may not be the same as those in this Counter Offer. Acceptance of this Counter Offer by Buyer shall not be binding unless and until it is subsequently reaccepted by Seller below, and communication of Seller's reacceptance is made by delivering a signed copy of this Counter Offer to Broker. Prior to the completion of these events Buyer and Seller shall have no duties or obligations

for the purchase or sale of the Vessel. Following completion of these events Seller shall only have duties or obligations under a reaccepted Counter Offer.

The important take-away regarding multiple counter offers is the fact that if the seller chooses to formally respond to more than one offer received on his boat, he checks the box indicating he is making multiple counter offers. He may then choose to make the same counter offer terms to each offer or can submit different terms to each offer. To protect the seller from having several buyers accept the multiple counter offers, the agreement states any one of the multiple counter offers is not binding until the seller signs reacceptance of that particular buyer's accepted counter offer.

As mentioned earlier, multiple offers is a good problem to have, but learning how to effectively

(cont. on page 22)

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navigate the process, before you find yourself caught up in it, will help you to function in a manner that demonstrates skill, professionalism, and competence. Remember, in the heat of back and forth negotiations, do not rely on

verbal statements from brokers and clients regarding what they may offer or counter offer. Get it in writing every step of the way. Use it as an opportunity to highlight your skills – with your clients and with your fellow brokers.

We encourage your feedback on this column. If you would like to comment, we can be reached at: Ethics@CYBA.info or Arbitration@CYBA.info

Brad Avery Retires... (cont. from page 10)

marine director, Brad Avery.

Originally joining OCC-SSS in 1978, there could have been no better choice than him to take the helm as maritime director in 1991 and mold the school into one of the best maritime training centers in the country. His steady leadership grew the organization into its top standing in the maritime industry, from the amazing era of Alaska Eagle to the donation of the classic motor yacht, Nordic Star. Brad's retirement from the College was effective August 2020. In retirement, Brad will continue to act

as a consultant to the Foundation coordinating future donations and can be reached at: brad@occsailing.com

Brad grew up in a sailing family, and some of our old-timers will remember his legendary father, Chuck Avery, as one of the original yacht brokers in Newport Beach. Brad began teaching sailing at 15, and crewing professionally on large yachts at 17, making four Atlantic crossings and spending several years cruising in the Caribbean and Europe. He holds an all-oceans Coast Guard Mas-

ter's license. He has explored the west coast from Alaska to Mexico aboard his classic DeFever trawler, Galatea. Brad has served as staff commodore of Transpacific Yacht Club and Newport Harbor Yacht Club. He is a member of St. Francis Yacht Club and Cruising Club of America. In 2011 he was appointed to the Newport Beach Harbor Commission and in 2016 he was elected to the Newport Beach City Council where he is currently serving as mayor pro-tem.



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423

NEW LISTINGS IN
THE PAST 30 DAYS

\$15.7 B

TOTAL \$USD
ON THE MARKET

73

YACHTS SOLD IN
THE PAST 30 DAYS

\$2.6 B

TOTAL SALES IN
THE PAST 12 MONTHS

let them know what California's brokers' needs are.

We have not had opportunities to fund this trust in partnerships with boat shows (non-existent in

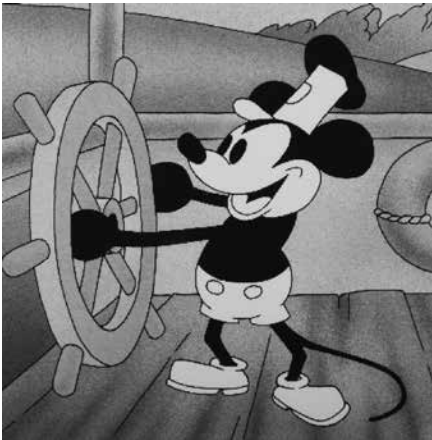
2020) but rather, have relied on our gracious sponsors and the membership fees we collect. We are maintaining a level financial position to date and look forward

to more growth in the coming year with new revenue partnerships and relationships.

Boats In The Movies

By Mik Maguire

With the recent death of Sean Connery, the actor and most notably James Bond from the very start of the series, I was reminded of what a big part boats played, not only in the Ian Fleming, James Bond movies, but many other well-known movies from the early days of cinema. Remember Steamboat Willy, played by Mickey Mouse, plying the waters of the early cartoon world, to the latest megayacht in the movie Tenet.



We've enjoyed decades of our favorite stars either playing on boats or romantically involved on boats or doing something nefarious on boats... and that's what prompted me to write this article (I hope the first of many to come as we remember all the great ways that the boats we love are involved in the movies...).

One of the first boats that grabs people's attention was



the African Queen, a beat up old launch that plied the waters of Lake Victoria during World War II. Captain'd by Humphrey Bogart and his beautiful companion, they were out to sink a German warship.

It's not the first time that boats



were used to either get into danger or to escape it. Speaking of James Bond, (in this case, played by Roger Moore) and his race down the bayous in a Glastron GT 150.

Maybe one of the more fa-

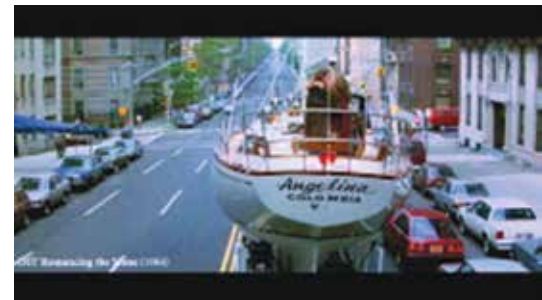


mous boats in the last few decades would've been Robert Shaw's funky old fishing trawler in the movie Jaws, now lying somewhere on the bottom in Amity Island Bay. It held out as long as it could against the mega-monster Great White.



Although not known as a movie boat but more so, a TV series boat, the SS Minnow, from Gilligan's Island, was certainly an ill-fated boat as well. I think this picture may be a good likeness or possibly the real thing?

Ah, The Perfect Storm. Now there's a boat that held on as long as it could, but finally met its fate somewhere out in the deep cold



Atlantic.

Hey, let's get to some happier boats, ones that people enjoyed seeing and brought thoughts of great adventures.

How many remember Romancing the Stone with Michael Douglas and Kathleen Turner? An

(cont. on next page)

adventure film that featured at the end, his new yacht being trucked down the main boulevard in New York City (with his girlfriend's name painted on the back).

Nice move, Douglas! That was a Mason 43 and probably would be a nice boat to own today.

I'm not a big Kevin Costner fan, but the boat in *Waterworld* was one of the most bizarre contraptions I've seen. It was a country all to itself, so, I guess registration wasn't a problem (although I don't know that it would pass a Coast Guard inspection).

Well this has been a lot of fun and I'm sure all of you were thinking about boats you remember



and I hope you can send us some ideas here at the CYBA newsletter. I've got a few more of my own...

so stay tuned for the next issue and more about 'boats in the movies!'

CYBA Forms For 2020

By Nick Friedman

The new CYBA forms are ready to use! They incorporate an e-signature component and a number of improvements over the current version. This article will serve as a primer and short tutorial to familiarize everyone with them. To join the new system, it will be necessary to contact Don Abbott (his contact information is at the end of this article) to create a login, password and logo header for each company. Please note each individual using them must be a CYBA member.

While there are many new features and several new forms, the intuitive flow remains the same. This manual will lead you through the changes in producing a form and provide brief instructions for the integrated e-signature and cloud storage functions provided by Right Signature and Share File. There are a number of videos available from Citrix, the developer, available on YouTube and directly from them. Links will follow.

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

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

The Forms:

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 are essentially the same. At the top left of the data entry you will see a, "name only" box. Check this if you want to keep the contact data confidential. You may also select two different buyers and/or sellers.

Purchase Agreement Amend-

(cont. on page 26)

ment

This creates a logoeed form that acts as an attachment to the Purchase Agreement for any specifics that cannot fit in the standard Purchase 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 inputting 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, Repair 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. Like the Purchase Agreement, you need to assign a transaction name here which keys

many subsequent forms.

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

Follow Up Checklist is unchanged

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" so that if the form is sent to a Buyer for example 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 is unchanged. We would like feedback about this form to make it useful.

Salesperson Agreement is unchanged

Cooperative Agreement is unchanged.

Some tips for using the new forms:

1) The data entry books are

slightly different than the old, but follow closely in flow.

2) There are some broker and client e-mail data entry blanks in the contract data entry fields. For the time being ignore these as they are part of a work in process to ultimately automate the e-signature function.

3) A shortcut to e-signing is to download the Print to Sharefile ap Don or Nick can send you. There are several RightSignature and ShareFile tutorials available.

4) The blank forms that can be used to fill out by hand are available to download in their own section rather in each document section.

In our next newsletter, we will do an article on details of the e-signature process and the benefits of the Share File database and program that will become part of the system.

Please remember the forms are new and while we have tested, there will be a few glitches. Let Don at: Don@CYBA.info or Nick at yachtbroker@pacbell.net know of anything and we will forward on to the developer for correction.

2020 Covid Yacht Sales

**By JR Means,
CPYB**

If you have been a practicing professional yacht broker as long as I have (1988), in March of this year you may have thought you had seen it all! Another economic shutdown of our favorite pastime. "Yachting...The Family Vacation That Never Ends". The faucet shut off again just like it did in 1991, when President George Bush said "Read my Lips, No New Taxes!!!" Then of course he signed the 10% Luxury Tax into existence which decimated all of us. In September of 2001, after the attack on our great nation, for a short period of time everyone stayed home, hunkered down and didn't spend any money on anything, especially

yachts. Fast forward to late 2008, the "Grand Daddy" of all recessions. The Sea dried up and all the yacht deals went to the people that had saved their money for a rainy day. This new cash buyer was truly "Admiral of the Seven Seas" and they were able to command whatever price he or she wanted.

Which brings us to 2020, the year of the Covid Yacht. Everyone was locked up in their homes with nothing to do but surf the web and eat Cool Ranch Doritos. The calls stopped and no one came into our offices here in Newport Beach, the mecca of SoCal yachting. We were getting leads from YachtWorld and our own website. But no one was buying. Everyone had a lot of inventory. And our team was

wondering, how do we get our new boat inventory sold and how do we help our brokerage sellers to further market their wonderful offerings?

Nothing seemed to work and we had very few people to actually interact with. March came and went and then April came with some yacht activity. May was a great time to go mountain biking and spend time enjoying our own boats, but the few deals we were doing were just paying the overhead. Then June came and our fearless (fearful?) leader in Sacramento decided we had been locked down long enough and we as adults could start making decisions on our own again.

(cont. on page 28)

8 Bells

JOHN BEERY

With great sadness it is reported that Bay Area Marine Icon John Beery passed Saturday, October 3rd.

I knew John from my first days in the boat business, working what was to be a summer job at John Beery Yachts in Alameda with Don Abbott in 1981.



John was a high school teacher in Berkeley and with his passion for sailing taught classes at Aquatic Park in Berkeley. He made an investment in an old Atlantic Richfield refinery on the Oakland/Alameda Estuary and created one of the first marine center on San Francisco Bay. Always with sailing in his heart, he campaigned with America's Cup legend Tom Blackaller in races from the Bay to Mexico.

More developing at the old Todd Shipyards created the Gateway Complex featuring Rosenblum Winery, Bay Marine Shipyard and now Svendsen's Chandlery as well as many other businesses.

John was articulate, charming, an adept negotiator, sharp dresser, and had the best hair in the business.

We will miss your style John!

PAUL HUTTON

At Nordhavn, we frequently make use of the word family, and with good reason: any Nordhavn owner will tell you about the immeasurable bond that exists amongst the folks who cruise around in our boats. The same goes for the great group of people who work for this amazing com-

pany; most of PAE's employees have been working together for well over 10 years, and we wholeheartedly consider ourselves a familial unit. And so it is with a heavy heart that we announce the passing of our "brother", Paul Hutton. Paul was a long-time member of our sales team, and well-liked colleague who had a quick, dry wit and a vast knowledge of the sea. Paul was born and raised in England and served with the Royal British Navy, amassing a great deal of experience as a boat captain. He came to PAE in 2008 to oversee our Newport Beach, CA sales office annex and later joined forces with the southwest sales team at the Dana Point sales office location. Paul was a great father to his beautiful daughter, Charla, and loved to travel. At Nordhavn, he had many loyal customers whose dreams of ocean adventure he helped cultivate. His passing has left a massive gap in our tight-knit community but we will keep his exuberant personality and smil-



ing face alive in our hearts as we navigate the future without him.

WILL MACINTYRE

A heartwarming letter from Greg Glogow, EVP, Sun Country Marine Group about Will MacIntyre

Earlier this year, heaven got a good one, and I can guarantee you it's brighter there than it is here. Will MacIntyre passed surrounded by his family whom he adored, overlooking the ocean, which he loved. Will is such a special person and forever will have a place in my heart and I know you all feel the same. I have told a few people that Will is the best book I almost



never read, and I'm so glad I did. Sometimes we get so caught up in ourselves and become stuck in our ways, that we may miss something or someone who could change your life forever. For me, Will is one of those people, I probably walked by Will 200 times during boats shows over the past 20 years, I never took the time to say hello, and I certainly never considered hiring Will. I categorized him as one of those "old school" brokers who I felt would eventually be replaced by younger, better dressed sales people like myself... boy was I wrong. Will was the ultimate Closer, he was as good as it got, and I learned more from him over the past two years, than I have from many throughout my lifetime. However as good as Will was at selling, he was better at living. Will was the most positive person I've ever met, literally. The glass was never half empty, it was ALWAYS half full. Will lived on the principle that "Attitude is everything". His late struggles were a constant reminder that we all have problems, some we can't control, but what we can control is our attitude, and it's amazing the power of a positive attitude. On my darkest days, I will force myself to say "WWWD" (What would Will do)..I think if we all did this, we would live better lives and be better people.

The first day I actually spoke to Will was June 23, 2018, I woke up to an email from Sea Ray stating they have discontinued sport yacht and yachts which was nearly 70% of Sun Country's entire business. The news hit me like a ton of bricks but I got myself together albeit a bit disheveled and I made my way into the office, where I sat in a state of shock wondering

(cont. on page 29)

Thanks Dad.

Since June, there has been a whirlwind of activity! All the new inventory was delivered to the happiest clients we have ever had and the brokerage listings were flying out the door with multiple offers and at prices I haven't seen in 32 years! Our team has flown all over the US and found the pilots and flight attendants helpful and Covid-free. Getting to the airport has never been faster. Airport security lines are short and quick. Boats in the east in better shape than ever before. Deals, deals and more deals!!

I know that you have had great

success this year and you deserve it. All the time you have invested in becoming a CPYB certified broker and a supporting member of CYBA has paid off. Your customers appreciate you and the wonderful world of yachting you have introduced them to. Their families are happy. Their friends are happy. Grandma and Grandpa are happy. Your marina contacts are happy. Our friends in the banking and insurance business are happy. Catalina is happy, Avalon hasn't been this busy since the 80s.

Wow, where do we go from here? What will happen after the elections? When will we be

able to get more new yachts? What happens if we stay locked down? More yacht sales? It is the best place to hide out with your family. Full tank of fuel, food, a watermaker and you are truly "off the grid."

It is time for us to thank God that we have truly been blessed here in 2020. The vision ahead is what you want it to be. The memories of this year will forever be emblazoned upon your brain.

2020 THE YEAR OF THE COVID YACHT!!!

Sea You on the Water.

New Membership

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.

Ruck Goldreyer

Master Member

The Yacht Exchange / Marina del Rey

Sponsored by:

Nick Friedman/Shoreline Group

Steve Curren/ CA Yacht Company

Ryan Wood

Sales Associate

Western Yachts Sales / San Diego

Sponsored by:

Dan Wood

Broker of Record

Michael Kordyak

Associate Broker

West Bound Yachts

Sponsored by:

Mac McCarty/West Bound Yachts

Jeff Merrill/ JMYS

Allison Lehman

Sales Associate

Swiftsure Yachts / SF Bay Area

Sponsored by:

Ryan Helling

Broker of Record

Thomas Eelkema

Sales Associate

Ishkeesh Marine Services

Sponsored by:

Nate Eckler

Broker of Record

Tiffany Billings

Sales Associate

Seattle Yachts/San Diego

Sponsored by:

Leilani Wales

Broker of Record

Debi Giese

Administration

Worth Avenue Yachts

Sponsored by:

Ray Prokorym

Broker of Record

Lindsey LaPrath

Administration

Worth Avenue Yachts

Sponsored by:

Ray Prokorym

Broker of Record

Vadim Yegudkin

Affiliate

Allied Ocean Transport

Sponsored by:

Mark Rentziperis

CYBA Membership

Michael Wales

Affiliate

Michael Wales Attorney

Sponsored by:

Leilani Wales

AGL Yachts

Michael E Garner

Sales Associate

Delta Marine Sales

Sponsored by:

Tony Faso

Broker of Record

Nathaniel Z Barre

Sales Associate

AGL Yacht Sales

Sponsored by:

Barrett Canfield

Broker of Record

Membership Information

For complete list of CYBA Member Benefits, please see our separate Member Benefits page at CYBA.info. Be sure to read the CYBA's Code Of Ethics and By-Laws as well.

Membership Rates:

Master Member

(Owner - Broker of Record):

Initiation Fee \$200

Yearly Dues \$348

Total \$548

Broker

(Working for a Master Member):

Initiation Fee \$50

Yearly Dues \$48

Total \$98

Salesperson

(Working for a Master Member):

Initiation Fee \$50

Yearly Dues \$48

Total \$98

what the hell we were going to do... my sales team, well aware of the news, paced outside my office, looking at me through my window like my kids, knowing their livelihood was at stake as well...after multiple calls with Mike about how we navigate this new challenge, I continued to sit in silence praying for a solution.... then my phone rang, and on the other end of the line was a man whose deep voice resembled what you would expect if you were speaking with God for the first time, it was Will. He had heard the news, and he wanted to let me know that he had the Riviera Line and that he felt Sun Country could take it to a whole new level. Will was willing to leave his post at EPY, and work to get us the brand to fill the hole. In that moment I didn't truly believe Riviera could be what Sea Ray was to us, but it provided hope, on my darkest professional day, Will filled it with light. In hindsight, that was actually one of the best days in my professional

career. It forced us to diversify, it made us better, but more importantly it introduced me to Will. I am not alone in my love for Will, I met so many industry veterans and many of Will's clients (best friends) who adored him and literally felt he changed their life. Will is a special person, always will be.

Lastly, about two years ago, I lost my fishing partner, someone I loved deeply, someone who I spent some of my best days with. At his service, his family gave out dog tags with his picture on it. Now everytime I go fishing I wear that dog tag as my commitment to take him along for the trip. So in light of this, I have made dog tags with a picture of Will on the front and a saying that I believe Will embodied on the back, "Attitude is everything. Life is 10% what happens to you and 90% how you react to it". Now every time I work a boat show, or I'm heading to the office to close a deal, or if it's just one of those days I need to see the glass as half full...that's

the dog tag I'm wearing.

Our thoughts and prayers are with his entire family.

RIP Big Will, we'll keep closing deals down here for ya. Save some buyers up there for us.

CAPTAIN JOSEPH W. RODGERS

Under a full moon on October 31st, Captain Joseph W. Rodgers left these shores. He was 68.

Born in Los Angeles, Joseph grew up sailing on his parent's John Hanna designed Tahiti Ketch which fostered his life-long love of gaff rigged wooden sail boats. He attended Dominican College. He moved to Santa Cruz in 1976 to convert a Norwegian double ended whale boat, but at the time came to understand that there are boat builders and there are sailors, and Joseph was a sailor.

He was Harbor Master at Moss Landing before taking a job in St. Thomas USVI as an apprentice marine surveyor for Geary International chartered surveyors Admi-

(cont. on page 32)

CYBA Board Of Director's Meeting

(ON-LINE) September 16, 2020

CALL TO ORDER: 9:05 AM

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

RECOGNIZED GUEST(S): Leilani Wales (Committee Co- Chair), Mark White(Committee Co Chair)

FINANCIAL REPORT: Mik Maguire went over P&Ls and Balance Sheet. Noted that the Certificate of Deposits that are held are returning only approximately 1 percent and Don and Mik agreed to look into alternative investment

options.

CORRESPONDENCE: None reported per Don Abbott.

MEMBERSHIP: Mark Rentziperis distributed numbers. Since last meeting, the CYBA had 1 new Master Member and 1 new Affiliate Member. 2 new Administrative Members joined and 6 new Salespersons joined as well

SPONSORSHIP: George Sikich reported that he has begun to send out letters to membership announcing that he is the new chair for this committee and they should be seeing them soon.

FORMS: Nick Friedman talked about the issue regarding the

new forms suite and the old forms being run in parallel. There are still a considerable number of people that are using only the old forms and there needs to be an official date to ending the use of this site. JR Means stated that he has been using the new suite and it is fantastic. He is working with Don A. and Nick F. on corrections of small details, but all in all, he is very happy.

JR Means then made a motion to move up the date to migrate all of the data from old to new suite immediately. Motion was seconded by Nick F. and was unanimously approved.

JR Means also made a motion to end the use of the old forms suite entirely by the end of

(cont. on page 30)

Just A Mess!

By Kathi Ford

There were so many hands in the proverbial cookie jar on a deal that landed on my desk, I must share this story with the industry. Usually a story starts at the beginning, however this one I have to start at the end and go back.

A happy couple purchased their dream boat in 2019; we can all agree, it was a great day. They soon learned that they were unable to register it with the DMV or document it with the USCG. Errors from six years prior emerged, bringing ugly into their great day. It was discovered that the seller had never registered the boat after his purchase. While it appeared to be a simple paper trail, it was then discovered that the person the seller purchased the boat from

was now deceased. Deeper digging uncovered that the deceased seller, on paper, sold the boat to two different people with two separate Bill of Sales. Confused yet? It gets better. One Bill of Sale was a DMV Bill of Sale made out to one person dated 2014, the other Bill of Sale a USCG Bill of Sale made out to two people dated 2015 and recorded with the USCG allowing the boat to be deleted from documentation. The DMV Bill of Sale was never filed, the boat was never registered; there is NO documentation and NO registration. There was NO follow thru.

Fast forward to last week, when after dealing with two brokerages, two documentation services, the DMV and the USCG, a resolution was finally completed.

The biggest consequence will likely be back taxes as this boat wasn't cheap. However, it could have been much worse. Without well documented proof of ownership (via current title or Certificate of Documentation provided by the seller), the current owners could have ended up with a dream boat that could not be legally used on the water. We can all agree this would not be a "great day". Not to mention, I am pretty sure there would have been a good sum of money spent on attorney's fees.

Bottom Line? Keep boat purchases a "great day". **MAKE SURE YOUR SELLER CAN PROVE HE OWNS THE BOAT YOU ARE LISTING AND THE REGISTRATION/DOCUMENTATION IS CURRENT!**

Board Of Director's Meeting... (cont. from page 29)

the calendar year. This was seconded by Mark R. and was unanimously approved.

Nick F. also agreed to resend the Right Signature instructions on a separate email to help people navigate the site. JR Means offered to help anyone that requested another person's assistance.

The Board agreed to make Right Sign free through the end of the year and then charge a fee. Don A. is supposed to send out a letter notifying membership about this.

LEGISLATION: Mik Maguire and Dean West urged Platinum Partners' Beau Biller to impress upon our legislators how important it is that they do all they can to fund an updated economic impact study as soon as possible.

BOAT SHOWS/EVENTS: Peter Zaleski and Mark White both reported that most planned boat shows are remaining on a TBD schedule, but that FLIBS

will continue to be held. Mark White confirmed that Jim Behun said that the Jan. San Diego show is still on.

Mik Maguire suggested additional talks ensue to see if the CYBA will want to pursue show ownership in the future.

NEWSLETTER: Tony Faso gave out assignments for contributions and marked Nov 1st as a proposed date to have Rough Drafts in. It was also noted that the upcoming 8 Bells would be of particular importance.

LEGAL/ARBITRATION: Dennis Moran noted that there have not been any in person arbitration meetings since the shelter in place mandate was enacted and that they were considering a Zoom platform or some digital equivalent in the future, (as needed).

LEGAL SEMINAR: JR Means reported that the Legal Seminar is still postponed until there are "in-person" clearances.

There was some talk about a Zoom style meeting and Mik reminded us all that we have a contract with Go-to Meeting until the end of the year.

CYBA MLS: Don A. said that the folks at YATCO are reporting that there is not nearly enough participation from our membership in terms of listings etc. He then announced that there will be a special announcement soon that should help boost our numbers.

GEO: No updates. Peter Zaleski said maybe virtual?

ANNUAL DINNER: Mik Maguire said that Mexico is officially out and that the group should get serious about committing to an alternative plan. Newport Beach was mentioned as a possibility.

NEW BUSINESS: Mik said that we should try to keep Don A. on

(cont. on page 32)



FOR IMMEDIATE RELEASE
November 11, 2020

YATCO SELECTED AS A FINALIST FOR BEST SALES AUTOMATION TOOL AT THE 2020 DIGIDAY TECHNOLOGY AWARDS.

"The award recognizes the best sales automation tools, like YATCO BOSS, helping companies manage their clients and sales while minimizing manual effort."

Fort Lauderdale, Florida, November 11, 2020 — YATCO, the Official MLS of Yachting™, has been recognized as a finalist at the 2020 Digiday Technology Awards, which celebrates technology companies driving the digital media and marketing world forward. Over the years, the program has honored industry-leading work by companies like Adobe, Salesforce, and Piano.

YATCO has been selected as a finalist in the Best Sales Automation Tool category for its proprietary YATCO BOSS (Back Office Software Solution), one complete integrated, advanced marketing and sales platform built for the yachting industry.

"It is gratifying to be recognized for our efforts in serving the best interests of the yachting community for over 20 years," said Steven Myers, founder and CEO of YATCO. "We take pride in our YATCO BOSS platform, which helps members save valuable time and money so they can do what they do best – sell."

The YATCO BOSS (Back Office Software Solution) provides yacht brokers, builders, charter agents, marinas, and yachting professionals the ability to increase efficiency, decrease costs, and significantly increase sales by integrating all the software needed for the business of buying, selling, chartering, and managing their fleet and clients.

"Being nominated as a finalist in The Best Sales Automation Tool category honors the hard work and investment we made to support the yachting industry," Mr. Myers added. "We are humbled to share this nomination with some of the best and brightest names in the digital industry."

Shopify, Vox Media, Samsung Ads, and Zeph are all nominees in this year's Digiday Technology Awards. With one million monthly visitors to Digiday.com and 250,000 newsletter subscribers, Digiday is the leading voice of the media and marketing industry and how it is being disrupted by technology. Digiday will announce winners virtually on their website this Thursday, November 12, 2020, at 2:30 p.m. ET.

With over \$30 billion in yachts for sale, YATCO supports thousands of yachting professionals worldwide. The company facilitates over \$5 billion a year in sold vessel transactions through its YATCO BOSS (Back Office Software Solution) while serving the yachting community with accuracy, integrity, and cutting-edge technology.

rality and Maritime, appointed to the underwriters at Lloyds of London. Surveying boats from all over the world, Joseph learned his craft in the warm waters of the Caribbean Sea.

He returned to California to start his own affiliated business Rodgers and Associates Marine Surveyors. Joseph was known for his steadfast integrity, and keenly detailed reports relied upon by major domestic and international banks



and insurance companies. He represented the American and London Institute of Marine Underwriters, government agencies and brokers. Joseph's experience and knowledge as a marine surveyor was unequalled and his positive attitude and professionalism commanded the respect of his peers. His high standards of ethical and professional conduct and outstanding expertise in the maritime field will never be forgotten.

With courage, tenacity and resilience he held fast to life for five years after a stage four cancer diagnosis. Captain Joseph reminded everyone he knew to keep smiling, and to sail on. His fortitude was inspiring, and his gentle spirit will be missed.

boats to catch a glimpse of the spectacle for themselves. The grand finale was the surreal view of the silhouettes of our witches and warlocks gliding past yachts while the haunting Blue Moon slowly arose behind the San Diego skyline.

Back at the Denison dock, prizes donated by Portside Pier, Miguels Point Loma and BuzzBox Premium Cocktails were awarded for the best costumes. The best part of all was the heap of canned foods collected to donate to the San Diego Rescue Mission. Who's in for next year?



Board Of Director's Meeting... (cont. from page 30)

for a while longer and that he has tentatively agreed. JR Means then motioned that the CYBA renew the contract temporarily to retain Don A. for another year... (until Spring of '21) This was seconded by Tony F.

Motion was passed unanimously.

NEXT MEETING: JR Means offered his office for a safe place to meet in person next time. Group agreed and committed to meet in person in November 4th at JR's place of business, Bayport Yachts.

ADJOURNED: 10:18 a.m.

CYBA Board Of Director's Meeting

(ON-LINE) (9:00) NOVEMBER 4, 2020

CALL TO ORDER: 9:10 a.m.

DIRECTORS PRESENT: George Sikich, Dean West, Mark Rentziperis, Dennis Moran, Mik Maguire, Peter Zaleski, J.R. Means, Nick Friedman, Tony Faso and Don Abbott (Executive Director)

GUEST(S): Jeff Merrill, Leilani Wales, Mark White

APPROVE MINUTES: Sept 2020, MEETING (approved, online)

FINANCIAL REPORT: Mik Maguire explained that after looking into the current CD rate that the CYBA is receiving, appears to be competitive with any alternative, and since these CDs are relatively liquid in nature, we will stay put for now. Mik distributed the P+Ls and Balance Sheet.

Tony F motioned to approve them Mik M seconded that motion. Motion was unanimously approved.

CORRESPONDENCE: Don Abbott explained that there has been no correspondence.

(cont. on page 34)

The CYBA Would Like To Thank Our Sponsors



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Dona Jenkins Maritime Document Service, Inc.
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Seacoast Marine Finance
Sterling Acceptance Company
The Mary Conlin Company
Trident Funding
Yacht Sales Academy
West Marine Pro

FRIENDS
Fiddlers Green
Hayden Insurance Service, Inc.

MEMBERSHIP: Mark Rentziperis noted that membership activity has been very slow. There have been 3 new members since last meeting. Mark sent the board a 4 year history of membership spreadsheet. Mark agreed to stay on as the Membership Committee Chair next year.

FORMS: Nick Friedman explained that there have been difficulties in implementing a system to migrate the information from our old forms suite to the new. Any attempt made within the current budget has proven to be unsuccessful. Mik voiced his opinion that this was too crucial not to fix. Jeff Merrill mentioned that since the forms committee has been formed, not a whole lot of progress has been made. Mik advised more people to be proactive. Dennis Moran noted that he was attempting to get together with Tom Russell to gain some help with some of the content. The group discussed E- signatures.

SPECIAL REPORT: Don Abbott- none

LEGISLATION: Dean West, Mik Maguire- Mik discussed the reports that are distributed from Tony Hobbs (representative from our association's lobbyist firm) He discussed the fact that proposition 22 passed and that there were other propositions that affect our industry as well. Dean West and Mik both reminded us that the highest priority must be put on getting action towards creating a fiscal impact study of our industry. Dean implored us all to get to know our legislators.

SPONSORSHIP: George Sikich- reported that we are likely to retain most all sponsors at their current level or higher.

SHOWS/EVENTS: Mark White, Peter Zaleski- after a meeting with Jim Behun from Sunwest show, it was pointed out that they would wait two more weeks to decide about the shows start date. Dean mentioned that, in spite of smaller crowds, FLIBS went off without a hitch and the lack of quantity seemed to be offset by the quality.

LEGAL/ARBITRATION: Chair, Dennis Moran stated that there is still one ongoing complaint that is somewhat hanging in limbo due to the Covid pandemic.

LEGAL SEMINAR: JR Means said that there is still nothing scheduled to date.
Board discussed some options.

NEWSLETTER/WEBSITE: Editor, Tony Faso: Next issue is due to be printed the first week of December for distribution prior to the Christmas break.

Website: Mik Maguire

CYBA MLS: Dean West, Mik Maguire, George Sikich- Group discussed the issues relating to user interaction and member participation.

Don mentioned that he had an idea to merge the three regional/association websites into one larger site in an attempt to garner more market share and user activity.

GEO: Chair, Leilani Wales said that there has not been any real activity, but they are eager to get back to meeting soon.

ANNUAL DINNER: Don Abbott, Mik Maguire – Mik explained that the idea of having anything in Mexico has been cancelled. JR mentioned that he may be able to host the meeting prior to the dinner if it is held in the Newport area.

NEW BUSINESS: Group announced the call for candidates for next years election. Dean West and Mark Rentziperis have decided to withdraw their candidacy for next years board positions.

NEXT MEETING: Jan 6th 2021 at 9 a.m

Adjourned:10:36 a.m.

New DBW Investigator

Please join us in welcoming Michael Beals to the DBW! Michael is our new investigator assigned to the Yacht and Ship Enforcement Program. Michael's strong foundation in the justice field will be an asset to this program, as well as to the industry.

Michael earned a Bachelor's degree in Criminal Justice from Sacramento State University, and a Master's of Justice Management from the University of Nevada, Reno. Michael's experience includes a variety of law enforcement positions, and he is certified in crisis intervention and peer support counseling. Michael is looking forward to bringing his knowledge, skills and abilities in conflict resolution to his position as an investigator and establishing good working relationships with the boating industry.

Michael has a great love and admiration for the outdoors and recreation opportunities afforded to Californians by the State Parks system, and is proud to be part of a program that supports consumer protection in the boating industry. Michael can be reached at (916) 327-1839 desk, (916) 202-2912 or by email at Michael.Beals@Parks.ca.gov



Hey Membership, Don't Forget To Vote For Your 2021 Board Of Directors

Leilani Wales, a Certified Professional Yacht Broker, is the owner of AGL Yachts Sales, located at Sunroad Resort Marina on Harbor Island in San Diego. Leilani, formerly a brokerage co-owner in Seattle, moved to San Diego in 2015. Leilani initially hung her broker's license at Cruising Yachts until incorporating her brand, AGL Yacht Sales, Inc., and opening her own brokerage. Leilani is an active member of CYBA, San Diego Power Squadron, San Diego Yacht Professionals, and Coronado Cays Yacht Club. In addition, Leilani was certified and trained in France on the Jeanneau 64 sailing yacht.

Leilani has been in the yachting industry since 2005. She was co-owner and manager of Emerald Bay Yachts in Gig Harbor, WA and Ocean Trawler Yachts in Seattle. Leilani has over 15 years of experience in yacht brokerage industry. Leilani has sold cruisers, sailboats, motor yachts, trawlers and catamarans. Leilani has participated in countless sea-trials, surveys, and offshore deliveries of yachts in Canada, Washington, Florida and California.

Leilani has lived in Asia, Canada, and the USA. She loves to travel, whether it's by air, land or sea. She enjoys visiting countries all over the world and learning about their cultures. She is an outgoing people-person and a lot of fun to work with. She is also a certified Open Water PADI Scuba Diver.

Leilani has a California Yacht and Ship Brokerage License (B-03422). She is also a member of CPYB (Certified Professional Yacht Brokers) and is currently the Chairperson of CYBA's GEO (Growth Expansion & Outreach) Committee.

Peter Zaleski is an incumbent, presently 2nd Vice President

Peter was born and raised in Chicago Illinois. He was 5 years old when his father, godfather and their best friend purchased a 1907 Friendship Sloop. He joined the crew cruising up into Canada as an 8-year-old and has been a boater ever since.

Peter moved to California and continued sailing on San Francisco Bay. In 1986 Peter joined Jack Barr Yachts as sales manager, representing Choy Lee & Hylas sailboats and an active brokerage fleet of power and sailboats.

The following year he was enticed by Michael Han, Manager of Sea Ray Boats of San Diego to move to Southern California. He sold five new Sea Rays his first day on the



job and it was soon named brokerage Manager. Peter has managed offices for some of the biggest companies in the business and recently opened San Diego Yacht Sales.

Currently serving as the Boat Show and Membership Committees Chairperson for the CYBA, Peter supports building our Association and working with the Show Promoters to bring better experiences to our Members and Customers.

One of Peter's goals is to get More people out on the water and encourage current owners to use their boats more often.

Mark White

California Yacht Sales

West Coast Sales Manager

Born and raised in Wyoming, Mark and his family had a small boat dealership that sold and serviced lake and river boats. While attending the University of Wyoming, where he received a Bachelor of Science degree in Business Management, Mark remained in the marine industry by working as an independent representative for several watersport companies such as Hydrodyne Boats and HO Water.



Wayne Goldman has been around water his whole life and has sailed most of the waters of the world. He started out on his dad's "huge" 21' Chris Craft Woodie cabin cruiser when he was still in diapers. He cried when his mom made his dad sell the boat to spend more time with the family. Once he had boating on his mind, he spent every chance he could on the lakes and rivers of upstate New York. Once he found the ocean when he went to college in New Hampshire, there was no turning back, buying and sailing boats wherever he went. He eventually ended up in California in a corporate job, but that did not stop him from buying his first cruising sailboat, a brand new Tayana 42'. During the next thirty years, Wayne would work a real job for a few years, then escape and go cruising for a few years.

Wayne has spent the last 20+ years in the marine industry, selling boating equipment to boat builders all over the world and doing international and local boat shows on the east and west coast. He has exten-



(cont. on page 36)

sive experience with catamarans and has visited most of the catamaran factories around the world. He was instrumental in the early days of electric propulsion, while working Glacier Bay.

Wayne earned his 100 ton USCG Masters licensee in 1990 and worked as a paid Captain for deliveries and long term jobs on both sail and power boats in many parts of the world. His most recent delivery was from South Africa to Florida on a 58' sailboat that took 57 days.

For the past 8+ years, Wayne has focused his passion on helping other, like-minded boaters find the boat of their dream. With his vast knowledge of boats, and understanding what boaters are looking for, Wayne has been successfully finding the right boats for hundreds of boaters. Wayne started selling boats for a local San Francisco broker, then started his own brokerage Atomic Tuna Yachts in 2017. He has since acquired two brokerages in the Bay area, Farallone Yachts and Pacific Yacht Imports and runs two locations in Alameda with seven salespeople. He has been on the forefront of internet marketing and raising the bar of the brokerage industry.

Along The Waterfront



Lots of "Boat Parades" occurred this fall before the election.

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Calendar Of Events

Jan. 28-31	San Diego Sunroad Boat Show Spanish Landing Park East, San Diego, CA
TBD	Anacortes Boat & Yacht Show Cap Sante Marina, Anacortes, WA Virtual Show @ anacortesboatandyachtshow.com
TBD	Fred Hall Outdoor Recreation Show Del Mar Fairgrounds, San Diego, CA

