

SYRA 2015 Annual General Meeting (See Agenda)

Wednesday, March 18 2015 (1700-1800)

Present: Executive Committee Chairperson Kate Branagh
Executive Committee members Toby Allies, Robbie Doyle, Jonathan Kline,
Ruurt Meulmans, Bill Tripp, Executive Director Peter Craig
62 Additional Members (Owners, Yacht Representatives, Event Organizers, and Industry)

1. Report from the Executive Director, Peter Craig (PC)

Expressed thanks to the four new stewards of the Bucket Regattas for enabling the SYRA members to have the AGM during their 2015 event.

An elegant, inscribed Chelsea Ship's Bell clock was presented to Jim Capron in recognition of his critical role in getting expedited ISAF approval of the Appendix SY to the Racing Rules of Sailing and his ongoing contributions to safe racing.

Attendees were reminded of the Appendix SY rules seminar to be held following the Captains Briefing on Thursday afternoon, and the ORC presentation regarding the new VPP based ORCsy handicap rule on Thursday morning.

2. Membership/Budget

Membership update; **(See Exhibit 1)** There are 10 new SYRA members who have joined during the past year. 8 yacht owners have not renewed - 6 are no longer racing. Membership total is now 70.

Caribbean Circuit; **(See Exhibit 2)** 8 of 10 Antigua entrants are SYRA members, 8 of 12 from the Loro Piana SYR, and 25 of 35 from the St. Barths Bucket. 42 different yachts participated in the 2015 Caribbean circuit events combined, of which 25 (60%) are SYRA members. Attendees were encouraged to ask non-member participants to join.

SYRA Budget overview; **(See Exhibit 3 – distributed at the meeting)** Despite only a slight gain in member dues paid this fiscal year (May 1-April 30), revenue increased in a meaningful way due to income from the differential member/non-member event entry fee structure (DEF). As of March 5, 2015, revenues exceeded expenses and projected expenses by approximately 35,000€. Until we can get the great majority of superyacht racing programs and affiliated companies in the industry to join the association, the DEF program represents a very critical revenue source.

Continued efforts will be made to raise money from the industry for the fair racing/handicapping initiative so as not to use SYRA funds or have to request contributions from member yacht owners. More discussion on that later in the agenda under Fair Racing.

3. Racing Rules

Appendix SY; **(See Exhibit 4)** Attendees were reminded that safe sailing is always the number 1 priority at all superyacht events. Everyone was encouraged to read the Version 4 update to the Appendix SY, particularly with the requirement that safety officers monitor VHF 17 at all times while in the racing area, respond promptly to any radio hail from another yacht; and communicate with competing yachts whenever matters of safety may arise. It was noted that safety officers have not always adhered to these requirements in the past, but that organizing authorities will make it a priority that they do so going forward.

Attention was drawn to the updated SYRA Rules booklet, and to the Pantaeinius rangefinders and GPS trackers, all of which are critical to safe sailing. There was agreement that there is a real need for two rangefinders on each yacht – one for the afterguard and the second for the bow. *Immediately following the AGM, Pantaeinius kindly offered to fund an additional 40 rangefinders. Two will be issued to each yacht beginning at the 2015 Perini Navi Cup at the YCCS in September. Thank you Pantaeinius!*

Event Organizers were advised to have qualified International Jurors at their superyacht events. The recent BVI regatta was cited as an example where there were two protests from the last race involving a section of the Appendix SY that routinely is interpreted differently by afterguard members.

Jonathan Kline (JK) asked if judges were invited to sail. PC replied that both ORCs representatives and Jury members should be encouraged and invited to sail in order to get the onboard perspective for this unique racing arena. Cooperation by yacht owners and captains is greatly appreciated as we collectively attempt to steepen the learning curve, and impact fair racing and safe racing in a positive way.

4. Fair Sailing

Attendees were reminded of the SYRA vote at the 2014 AGM to allocate resources towards a 'Handicapping Initiative', tasked with improving the administration, accuracy, consistency, and transparency of the handicapping system used for superyacht racing. The first option was to continue ongoing efforts to improve the International Superyacht Rule (ISYR) previously in play at most superyacht regattas, but despite considerable resources and energy expended, this approach failed to make acceptable progress.

The second option for the SYRA Handicapping Initiative was to develop an entirely new VPP-based handicapping system. The Offshore Racing Congress (ORC), an established international rule authority and worldwide leader in scientific yacht handicapping, stepped forward to take on the challenge of adapting their existing VPP-based rating technology to the challenging diversity of the extant superyacht fleet, with input on policy and 'as-sailed performance' from the SYRA.

The SYRA raised funds from industry sources to support this fair sailing initiative, and the new ORCs handicapping rule emerged after 9 months of collaboration and effort by both the ORC and SYRA. In December, the Loro Piana SYR organizing authority (YCCS) decided that while work on the new VPP was not yet complete, the process was well enough advanced to give them confidence that the new ORCs rule would be in place by March. The Bucket stewards made their decision to use the new rule in January for their March regatta as well.

The challenge of having one system accurately and reliably predict the performance of such a diverse fleet is a daunting one, as evidenced by the fact that the Loro Piana event recently completed (the ORCs debut) was scored with Version #38 of the ORCs VPP! The new rule was very well received by yacht owners and participants at the LPSYR, and confidence was expressed that it would continue to go well. Members were cautioned to manage expectations at St Barths, since the fleet at the Bucket is so much larger and more diverse than in Virgin Gorda and we are so early in the rule development process.

A major challenge with the process was gathering accurate measurement information, especially when many non-racing captains were central to the application process. Getting sailmakers, designers and builders more involved going forward will only serve to increase the amount of accurate data and measurement information, ultimately leading to fair handicaps.

Attendees were encouraged to read the description of the ORCs Rule and application process (**Exhibits 5 & 6**) and the all-important Rule Policy (**Exhibit 7**). The SYRA Fair Sailing Committee played a major role in helping establish rule policy, which is expected to evolve over the first few years of the rule as we learn more and receive feedback from yacht owners and their representatives.

The question was asked whether the certificates are 'public'. Yes, people receive a username and password that is issued for a particular regatta, with those individuals having access to all regatta certificates. This was cited as a good example of enhanced transparency with the new rule. It is also worth noting that ORC personnel have been open and responsive to any and all questions.

Highlights of the new ORCs were presented:

- Far more comprehensive and timely acquisition of data for input to the VPP and each yacht's handicap certificate;
- A VPP-based rule relying on the best yacht handicapping technology available;
- Certificates to be issued in a timely fashion, and published on the ORC website so that teams can review both their own certificates and those in fleet;
- "Observed Performance Factors" (OPF) may be applied, but only on an as needed basis after evaluation of gps tracking data that indicates handicaps are not in line with observed speeds, and only with full transparency (see rule policy);
- Certificates will show 6 discrete ratings; Low, Medium, and High wind, each with Flat and Rough water variants (*since the Bucket has been increased to 8 ratings*);
- Various scoring options can be made available, including Circular Random and Constructed Course. Both options have their pros and cons. Circular random scoring was selected by the OA's of both the LPSYR and the Bucket (both regattas feature the pursuit racing format);
- The new ORCs handicap certificate (**Exhibit 8**) is user friendly, informative and transparent. They allow captains to cross check the ORC numbers for their yacht and make competitors aware of key information including configuration and sail size, allowing for self-policing.

There was meaningful discussion on Circular Random versus Constructed Course scoring. Hypothetically, the Constructed Course approach uses the science to its fullest potential. But it requires much more in terms of effort and resources from the race organizers, depends on accurate assessments of wind speed and direction (in advance for pursuit racing), and makes scoring more complex. For pursuit racing format the race managers need to select the wind speed, direction (and hence individual leg angles) in advance of racing to determine individual starting times. Any meaningful change in wind direction during a race would in and of itself impact results. A Circular Random (all purpose) approach assumes that the wind stays constant in speed and direction, and that each boat sails a course that is a full circle (equal part running, reaching and beating), is simpler for both participants and race organizers to score, especially with a pursuit format. A straw poll was taken on member preference for Circular Random vs Constructed Course scoring, with roughly 2/3 of those attending preferring Circular Random over Constructed Course.

There was some discussion on class racing with staggered finishes. This concept, used in the 2013 Bucket, provides for a more fair competition (interacting for the most part with boats in your class) and safer racing (less congestion in the latter stages of the race and at the finish).

JK asked who determines the class breaks? PC replied that the final decision is the Organizer's. PC further elaborated during the recent process for the St Barths Bucket, numerous options were considered using a class break worksheet intended to help ensure like yachts are racing against one another. This was a joint effort by the Organizer, ORC representatives and SYRA's advisor, Jim Taylor.

5. Onboard Safety

Rules Compliance (*See Exhibit 9*) – knowledge of the Racing Rules of Sailing and the Safety Officer requirement was discussed. This will receive a renewed focus in 2015–16.

In many cases it appears that the designated Safety Officer is not in compliance (knowledgeable and current with the RRS). At least one individual in the afterguard should be a racing sailor who is current with the Racing Rules of Sailing.

PC cautioned that it was not advisable to put rules in place that we (Organizers) cannot or are unwilling to enforce. At the same time we cannot have yachts on the racecourse with people in the critical role of tactician who are not knowledgeable and current in that role.

Exhibit 9 presents a different approach with a designated afterguard member with rules knowledge and experience and then a communications crew member (not required to be current the racing rules).

The captain would have to ensure and prove to the event organizer (not the SYRA) that the designated afterguard member has the proper level of expertise and experience. Superyacht experience would be preferable, but we are not yet in a position to exclude experienced racing tacticians.

JK expressed his opinion that this (new approach) would be good for safe racing.

This is not an attempt to create administrative work, but a need to know that there is at least one qualified, experienced individual in the afterguard. One issue raised was to be sure the SYRA does not get into the qualifying/ sanctioning game.

6. Miscellaneous

SYRA “Sanctioned Events” (*See Exhibit 10*) – Eight or nine event organizers are currently SYRA members. Unfortunately, new events (some claiming an SYRA affiliation) are not members of the association. This can be misleading to entrants who may assume that proper safety related aspects of regatta management will be in play.

The Exhibit presents the details on this potential initiative. Sanctioned events would be recognized for their membership and compliance with the goals of SYRA... use of Pantaeinius Range Finders, invoking ISAF Appendix SY, GPS tracking, and use of standardized superyacht racing documents and protocol are some examples.

Events can use whatever rating rule they want, but safety requirements for sanctioning are critical.

PC opened the floor for ‘other business’. None was proposed.

He commented that there will be a renewed emphasis on Onboard Safety, with plans to reinvigorate the Onboard Safety Committee. Five years ago there was a very different picture. Even with injuries and breakage considerably reduced, there is work to be done.

VOTING ITEMS (see Exhibit 11 details – attached)

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| a. Fair Racing - Continued collaboration with the ORC | - passed |
| b. Proceed with Safety Officer / Afterguard Initiative | - passed |
| c. Pursue the “Sanctioned Event” Concept | - passed |
| d. Confirming Top SYRA Priorities for Year 5 | - passed |

Closing

Andy Cloughton (head of the ORCs working party) thanked the SYRA and its members for their support. He and the ORC are very pleased to be involved in superyacht racing. While (the new handicapping) is not a “silver bullet”, it is an attempt at fairness and he repeated their aim to be transparent and to work with all and remain open to feedback from yacht owners and the SYRA.

Peter Craig closed the meeting by thanking all for their attendance and support.

Meeting adjourned with for a social hour and refreshments in the courtyard.