

SYRA 2022 Annual General Meeting

MINUTES

([Refer to the meeting agenda and exhibits](#) posted on the website)

Wednesday, 16 March, 2022 (1700-1815)

Present: Executive Committee Chairperson Kate Branagh
Executive Committee members Darryl Starr (SY Rebecca)
Michael Kurtz (representing Martin Baum, Pantaenius)
Mike Toppa (North Sails)
Executive Director Peter Craig
24 Additional Members, Potential Members and Observers
(Owners, Yacht Representatives, Event Organizers, and Industry Members)

Given St Barthelemy Covid protocol, the 2022 meeting was held on the 2nd floor of the Capitainerie, outside under a tent. While not an ideal venue, it was practicable given the circumstances.

Peter Craig opened the meeting, welcoming all and thanking them for attending.

Comments from Executive Committee Chairperson, Kate Branagh

Kate welcomed and thanked all for attending. She emphasized the importance of two-way conversations to seek new ideas and improvements. She encouraged people to get involved whether by serving on committees or providing input.

Report from the Executive Director, Peter Craig

2020 featured only one superyacht regatta – The Superyacht Challenge Antigua. COVID lockdowns and restrictions forced the cancellation of all other regattas for the remainder of the year.

With no racing and no incoming revenue, the EXCOM instituted a ‘pause’ for six months. Over that timeframe, we managed to “keep the lights on” and executed essential business. In 2021 (which we regarded as the ‘recovery year’), both Caribbean regattas were canceled due to Covid. However, the Superyacht Cup Palma was able to resume racing, although participation was off. Average SYRA membership of 60-70 fell to 30 (yachts, industry companies and event organizers) in 2021. Without question, gaining back members in 2022 needs to be a priority for the association this year.

Executive Committee Actions

There were numerous EXCOM meetings via Zoom during the Covid slowdown.

Mission and ByLaws (Exhibit 1)

There was a review of the SYRA mission, and it was determined that it required no changes, with the focus rightfully being on the superyacht owner. The By-Laws, however, were in need of a significant update, which was accomplished, approved and the document is [now posted on the association website](#).

Expanded Executive Committee (Exhibit 2)

EXCOM composition and numbers have been updated, representing a meaningful change from previous years. The number of members went from 6 to 10-11 and expanding the ‘categories’ has been achieved. Expanding representation to reflect all aspects of superyacht racing was deemed essential. We are looking to add Superyacht Challenge Antigua and a Yacht Manager this year. Yacht owner participation would be beneficial for the obvious reasons but is not realistic. Feedback from those in attendance was requested.

Membership (Exhibit 3a & 3b)

Two meaningful changes were recommended and approved to the dues structure. 'Small companies' dues are now at 1 100€ (half the previous fee) with the goal of increasing industry company participation to 15-20.

In 2022 we debuted the 'Individual Membership' category. The goal here is to achieve broader participation with professional sailors and other individuals who are involved in superyacht racing. They will be joining our first member Jeff Beneville. Very small companies could also get involved with the SYRA through this initiative. Any success here will require effort by the current membership and EXCOM.

Reference Exhibit 3a for details on the dues structure and projected revenue of 108 000€ with 64 total members.

Sanctioned Regattas and Regatta Participation *The 2022 Calendar and Regatta Links are posted*

- The 2022 racing season got underway with the Superyacht Challenge Antigua, a successful regatta with nine entries.
- The St Barths Bucket is underway with 30 entries, including a 3-yacht J Class which will have two W/L races on Thursday.
- All systems are go for Superyacht Cup Palma, with 11-12 confirmed entries at this date and 3-4 more possible with a J Class presence. It was noted by Kate Branagh that no Bucket yachts were entered to that point.
- The YCCS recently announced a new sponsor (Giorgio Armani) and entries. Five Southern Wind yachts will again be participating in a 'rendezvous' but will not be racing. Our intent is to meet with SW in Porto Cervo and explore the possibility of Corinthian Spirit racing in future.
- Safe Harbor Race Weekend debuted in Newport last August (55 boats) and featured a standalone superyacht class with eight entries. Early indications suggest another superyacht class this year.
- Ibiza JoySail also debuted in 2021 with four yachts. Nacho Postigo (in attendance) mentioned that they expect 8-9 yachts in 2022.

10-Year Participation Study (Exhibit 4)

A noticeable trend is the decrease in the number of unique superyachts racing. Unsure whether this is significant or perhaps Covid related, but it bears watching. Prior to Covid, it was recognized that there no longer were there a handful of yachts participating in 4-5 regattas a year. It is very rare to find any yacht participating in more than 2 events.

Membership (Exhibit 5)

For 2022 new and retuning members now total nearly 40.

Regaining pre-pandemic members is one of the 2022 goals and the EXCOM will be reviewing and hopefully using marketing materials in this endeavor.

Safe Racing – THE Top Priority (Exhibit 6)

Safe racing has been and always will be the top priority for the association. The Appendix SY, range finders and other racecourse protocols remain effective for racecourse safety, but the focus needs to shift back to onboard safety. This was one of the primary reasons the SYRA was formed over ten years ago.

Former P2 captain Jonathan Kline's manual is on the association web site [Racing Safety Manual – SYRA \(superya.org\)](https://www.superya.org/racing-safety-manual) and is well worth reading for all captains and crews.

Copies of the SYRA booklet, which features the Appendix SY and changes to the RRS with case studies was provided with your AGM packet and is always available on the web site: [SYRA-Racing-Rules-Booklet](https://www.superya.org/racing-rules-booklet). There have been very few changes made to the Appendix SY in recent years.

In the past there has been a superyacht rules seminar at the Bucket. Jim Capron was not on site this year, but we intend to resume this session in 2023.

Fair Racing / Handicapping – ORC Issues (Exhibit 7a and 7b)

The 2022 ORCs Rule & VPP (orc.org/rules/ORC-Superyacht-Rule-2022.pdf) have been tweaked as they are each year. There is a 3-person ORC team on site this week. They are available anytime to interact with competitors and to answer any questions you might have.

Sail Accountability in the rule was changed quite significantly two years ago, but there has been very little racing since then. An SYRA working party consisting of sailmakers, boat captains and afterguard members made a recommendation to ORC that was accepted without change. Feedback on this initiative from programs racing this year would be most welcome.

There are a number of fair sailing issues pertaining to the VPP and rating use of rating adjustments that need to be addressed this year. A dialogue between the ORC and SYRA technical representative will continue with onsite meetings at the YCCS this spring planned.

We are contemplating forming another working party to address these issues in detail.

Fleet Building – (Exhibit 8 and 9)

Two fleet building initiatives are on display this week at the Bucket – Corinthian Spirit and 90' Class racing. While only 3 yachts have entered the 90' class, we hope to build on this debut in future years. ant to build critical mass.

Fleet building needs to be a renewed focus for the SYRA going forward. A number of our regattas now feature fewer yachts, which makes class breaks difficult and limits meaningful competition among yachts with similar sailing characteristics. We will try to establish some action items in an attempt to grow the fleet.

Miscellaneous

- Comment on Differential Entry Fees. Some discussion about making membership mandatory for participating yachts. Has been debated in past, can be considered for 2023.
- Darryl Starr, new EXCOM member, expressed desire for adding more captains to the committee. Craig pointed out that it does not necessarily take in an inordinate amount of time and agreed with the concept.
- There was a comment from Ian Walker on the lack of diversity in superyacht racing and with the question on what the association could do to address that.
- There are only 2 insurance related companies that are members, ZIS and Pantaenius... clearly there should be more. No industry benefits more from the SYRA. Craig is scheduled to meet with them during the event to discuss this and other insurance related concerns of theirs.
- Medical emergencies have diminished significantly over the years at superyacht regattas. A testament to the design and engineering advances and caliber of racing sailor crewing today.
- There were lessons learned from the Antigua tragedy, which included problems with tender access and the chain of communications. There was a promise of a follow up report to ensure organizers and competitors can apply what was learned from this episode. The SYRA will follow-up on this.
- People were encouraged to review Jonathan Kline's posted safety manual (link above).
- Financial Overview – the revenue has increased over 2021 but is still significantly off pre-pandemic numbers. Our hope is to resume the SYRA Newsletter when we get closer to 2019 revenue totals.

Peter thanked all for attending the meeting and for their ongoing support.

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