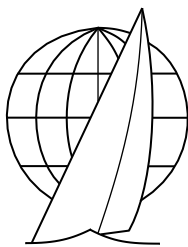


OFFSHORE RACING CONGRESS

World Leader in Rating Technology

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MINUTES of the **Management Committee Meeting** of the Offshore Racing Congress Limited held on 1st & 4th November 2014 in Palma de Mallorca, Spain.

Present: Bruno Finzi (Chairman)
Wolfgang Schaefer (Deputy Chairman)
Jose' Frers (Deputy Chairman)
George Andreadis
Patrick Lindqvist
Don Genitempo (Honorary Treasurer)

Consultants: Zoran Grubisa
Vivian Rodriguez
Nicola Sironi
Dobbs Davis

1. Minutes of Previous Meeting

The Minutes of previous meeting in Rome were approved as circulated by the Secretariat.

2. ISAF submissions and ORC report to ISAF

The ORC annual report to ISAF is being assembled presenting the fleet statistics up to October 25th, 2014 together with reports from the ORC Championships held in 2014.

With reference to ISAF Submission 103 from ORC regarding ISAF/ORC Classes racing under corrected time – Regulation 13.2 (e), the ISAF Offshore Committee, following preliminary conversations with Stan Honey, should support this submission.

3. ORC Submissions 2014

GER 2 – ORC SAILMAKER SERVICE

The Management Committee, after a feasibility check with Panayotis, supports the submission; the cost of this service needs still to be evaluated in a range of 120 - 200 Euro.

GER 10 – ORC RATING RULE 201.2

The Management Committee supports the Submission as written.

GRE 2 – IOS AND ANDROID VERSION OF IMS EDITOR

The Management Committee supports the submission in principle, but a minimum of 500 Euro budget + plus some yearly subscription fee needs to be addressed by Panayotis to implement this new software.

NED 3 – ORC CLUB CERTIFICATE COPY

Management Committee does not support the submission because it is beyond the philosophy of Club Certificates. The ORC Speed Guide is already available through Sailor Services.

NED 5 – ORC CLUB CERTIFICATE SPECIAL SCORING BOX

Management Committee suggests that if a boat has two (2) certificates, one fully crewed and one double handed, the second certificate will be promotionally free.

4. ORC/US/HPR/SYRF

Dobbs Davis reported that a letter was sent to US Sailing from ORC offering technical cooperation on a number of items, and a reply was received from US Sailing's Dan Nowlan and Bill Lee suggesting cooperation on several of these items. A new database is being constructed for US Sailing by SAP, a new technical sponsor, and it is promised that this will be compatible with the current ORC database.

At the request of ManCom, Dobbs visited the US Sailing National Conference to convey the interest of ORC for this cooperation, and to learn more about progress of the re-organization of the offshore office into a new entity called US Offshore.

The Management Committee has consulted with the staff on various options and on what form a technical cooperation could be structured, and is still considering how to make any specific proposal moving forward with US Sailing.

However, ORC will continue its cooperation with ORA on HPR, as evidenced by the Submission to ISAF on a new corrected time class, and will look forward to work with SYRF on suggestions, proposals and funding for future research projects with ITC.

5. ORC/IMA/SUPERYACHT/JCLASS

Paolo Massarini reported that the SuperYacht Racing Association asked ORC to create a dedicated VPP for the SuperYacht fleet.

An ORC Working Group (WG), formed by Andy Claughton, Alessandro Nazareth, Paolo Massarini and Martyn Prince, with the support of the ORC technical staff, has been appointed to study the subject carefully.

After a long exchange of correspondence and phone conversations a conference call was organized at the beginning of August.

In accordance with its outcome, the WG met once again at the beginning of September and on October 21st created a database including all the available information for a defined test fleet. A specific study is underway to analyse the special features of a “typical” SuperYacht such as large furlers, superstructures, etc. in order to give each of them the right value in handicap. During the November AGM another meeting is scheduled considering the presence of some of the most important SuperYachts Event Organizers. Rescoring of the 2014 events under this “customized” VPP is also under way.

The final product is planned to be ready during the first months of 2015 to be able to be adopted in the first event of the Caribbean season taking place in March: the Loro Piana SuperYacht Regatta in Virgin Gorda.

6. Possible new ORC Classes

Management Committee has reviewed ITC's recommendation of creating CDL (Class Division Length) as a new data figure on the ORC certificate defining the Class (A, B, C) to be applied at the World and Continental Championships. The Committee feels that the technical approach is correct, and it helps answer two submissions (ESP 6, NOR 3) as well as the request put to ITC from ManCom to find a technical solution for better definition of classes at ORC events. A test fleet was also presented showing the comparison of class distribution on the main ORC event in 2014 as well as major national fleets (ITA, ESP, GER). The test fleets show that this new approach eliminates the trend of slowing down larger and heavier boats to be the fastest in the smaller boat classes, a problem seen during 2014.

The Management Committee therefore supports this idea of a CDL and will recommend its approval to the Congress as a new class definition for the World and European Championship. Regardless, RO's may use whatever class definition they decide for their own events but they may also adopt this new CDL approach.

7. AGM and EGM Preparation

The Agendas of the AGM and EGM were confirmed with the following addition to the EGM agenda: approval of the 2014 Green Book under Item 7 of various and miscellaneous topics.

8. Financial Report

The 2013 Financial Statements Report and Accounts were circulated and approved among the Congress Members by email vote. Don Genitempo reported:

The 2013 Year End results showed a surplus of €63.292.

The 2014 expenses provided by Vivian for first 3 quarters are on target with the budget, general sales and sponsorships are exceeding last year's numbers. At the end of the 3rd quarter, general income shows an amount of only 2.000 Euro below the entire 2014 income budget.

Expenses up to the end of September are almost the same amount as those of 2013 expenditures, this is mainly due to late invoices for R&D for studies implemented in 2013 and that were received only in August 2014.

9. Fleet Statistics, Update on Levy payments, VAT & Paypal

Fleet Statistics

Fleet statistics up to 30.10.2014. are showing a total of 9132 certificates (2376 ORC International and 6756 ORC Club) with an increase of 850 certificates (10.26 %) in comparison with the end of 2013; an additional increase may be expected before the end of 2014.

Fleet statistics that include valid issued certificates with a comparison over the past years is ready for presentation to the Congress.

The Management Committee will propose to the Congress in agreement with the Promotion and Development Committee to introduce promotional certificates free of charge if issued for a boat that had no ORC rating certificate in the past 5 years (from 01.01.2009). This is intended as a promotional tool for RO's who wish to introduce use of the ORC rating system for new boats in areas where there are other rating systems or no system currently in use.

This promotional tool can be extended to both ORC Club and ORC International certificates and the Management Committee will ask the Congress on a final decision if there should be any limit on the number of promotional certificates issued per year per country. The Tech staff will update the system so promotional certificates can be marked in the database.

Update on Levy payments

The Secretariat circulated an excel file with the information on levy invoices and related payments. Looking at the levy payments updated with September 2014 bank statements, there are still some outstanding amounts:

2011 & 2012 Levies – Russia: Euro 6.103
2013 Levies Euro 13.056

Due to the good financial result of 2013 the ManCom decided to write off the outstanding 2011 - 2012 outstanding credit from Russia.

VAT & Paypal

The VAT situation is monitored due to the limit to enter the VAT in UK, on general sales via Paypal, which is of 75.000 GBP

10. Report about ORC rating offices and relationship with MNA's

A review of ORC rating offices was made following the fleet statistics also reported in Item 9 above.

11. Sailor Services Report

Sailor Services is showing a solid increase in use, particularly the Target Speeds as a new product introduced in June – it is already reaching almost the same numbers as the Speed Guide for all 2014.

Speed Guide use has increased 229% in comparison with same period of 2013, probably due to the new pricing structure as well as the strong promotional effort and the high participation at ORC events this year.

12. Measurement report and UMS update

See Measurement Committee Minutes.

13. ITC and ORC Club report – R&D update

See ITC Committee Minutes.

14 Promotion and Marketing report

Dobbs Davis reported that in 2014 there were several trips made by the Staff for Promotion and Development:

- (1) by Zoran, Dobbs and Paolo to Rungsted, Denmark for a Baltic region promotion and planning meeting co-organized by Thomas Nilsson, Sten Edholm and Lars Ive of KDY. On this trip a tour was arranged of the venue offered by KDY for their 2016 ORC Worlds bid;
- (2) by Zoran and Nicola to Israel in April, with good progress on establishing a new ORC Club fleet there, with the possibility of them submitting a bid to host an ORC Championship event in the near future;
- (3) by Dobbs in June to Istanbul for the Bosphorus Cup, with some interest from the sailors in ORC, and the start of talks with the Turkish Sailing Federation, although the politics there between the owners and MNA are unclear;
- (4) Zoran has had contacts at the ITC meeting in Delft with Kaspar of the DH system in Denmark on the possibility of adopting use of the ORC VPP into the DH system, similar to the what was done for Norway in 2013;
- (5) Nicola travelled to Kansai YC in April to train measurers there and provide support for ORCi measurement in light of renewed interest in ORCi in Japan; and (6) Nicola also attended the Ilhabela Sailing Week in Brazil in July to support ORC use there in light of new leadership change in the ABVO measurement personnel.

A planned trip to South Korea in May for the first ORC Asian Championship was cancelled due to the event in Busan being postponed after the Korean ferry accident in April. New dates and venue options have been discussed for this year, but none work for the ORC support staff, so discussions are started for possibilities in 2015. Korea (specifically Busan or elsewhere on the southern coast) has been deemed the best venue for this event due to its central location for entries from China, Japan and Russia. Nonetheless, a visit to Korea during the Yellow Sea Race may be possible since the Koreans provide that all travel expenses.

Further promotion is planned in 2014 with Zoran attending an ORC seminar in Romania after the AGM, which will also cover all other countries in the region.

There has also been interest for starting new ORC Club fleets in several local areas around the World. The Tech staff is ready to provide all the help in processing certificates and waits for responses from the inquiries made from these fleets, but may also develop a general guidance template for organizers interested in establishing new fleets.

ManCom is also considering giving PDC an additional directive to provide on-site support for not just measurements, rating and scoring, but event and race management as well so as to give the best possible use of ORC tools for the benefit of the sailors at prominent events using the ORC system.

14. ORC Publications, ORC Website in 2014

ORC publications are up to date for 2014, with the VPP documentation having been finally agreed within the ITC (see ITC minutes). The ORC website is showing good numbers of visits and remains the main portal to the ORC. Possible developments on the website will be discussed in the Promotion and Development Committee.

15. Staff interview

The Management interviewed all the staff and decided to further implement staff meetings during the year to organize tasks and workloads. The Management also requested to each of the staff a quarterly report to monitor especially marketing and promotion.

16. Meeting with Committee Chairmen

All Committee Chairmen were interviewed to share opinions about future tasks for each committee.

17. Review of Committees and Congress Members and plans for 2015 MNA's relationship

Congress Members

The updated list of Congress members, modified according to the number of 2013 levies was circulated. New nominations were received from Brazil, France, Croatia, Ecuador, Greece, Norway, Peru, Romania, Korea. Nominations from the following countries are still to be received: Lithuania, Netherlands, Poland and Russia.

18. Memorandum & Articles of ORC and ORC Trademark

The ORC Treasurer checked the need to modify and update our Memorandum of Articles in relation to:

1. The need of audited accounts
2. The year of the Seal
3. The exact names of the existing Committees
4. The compliance with ISAF Regulations about ORC

He contacted Philip Tolhurst who produced a document, to present to the Congress for their approval. The Congress will be able to decide during the next EGM to either waive the 21 days needed for the approval or vote immediately at the EGM in Palma de Mallorca.

The 10-year trademark of the ORC logo expired this year, and was renewed for another 10 years with both the UK and US Patent authorities.

19. Review of ORC 2014 International Events & Provisional Calendar for 2015 Events

The Chairman of the Committee, Paolo Massarini, presented to the ManCom the various applications received for future year's Championships. The Management, in Agreement with Paolo, decided that only the applications for 2016 will be presented and voted in the OC&EC, taking only notes of the bids received for the following years. For final decisions and the reports on 2014 ORC Championships see Offshore Classes & Events Committee Minutes.

20. Any other business

Next meeting of the Management Committee is planned to happen in march 2015, venue to be defined.