



BIRD ROCK BOAT CLUB

One slip at Mission Bay Yacht Club · one hull · a club of our own

Founding Summary — 2-minute read

August 8, 2026 · draft for discussion

THE OPPORTUNITY

After six years of dues, Joe has been offered a wet slip at MBYC. He must accept by Monday, Aug 10; the group then has ~60 days to put a Port Captain-approved boat in it (max 38 ft, with berth, galley, and head — no pontoons). Slips there essentially never open up: this is cheap option value even if the hunt takes the full window.

THE ASK — THREE COMMITMENTS BY MONDAY NIGHT

1. **\$250 to Joe** — non-refundable, credited to your buy-in; keeps Joe whole for carrying the slip (~\$490/mo).
2. **Your three numbers** — up-front / monthly / emergency, as hard numbers in Eric's tracker by Wednesday.
3. **Declare your lane** — \$50k or \$75k all-in? Equal or flexible buy-in? Ready to file an MBYC application?

THE MONEY (6 OWNERS, TARGET CASE)

Boat share, \$75k all-in	\$12,500 each
MBYC initiation (one-time, personal)	+\$5,000 each
Monthly all-in incl. club dues	~\$447/person
Fuel	per engine hour
Flexible buy-in example	\$5k down + ~\$235/mo x 36
At 5 owners instead	\$15,000 + ~\$494/mo

"All-in" = boat + tax, survey, transport, fixes, reserve.

Insurance placeholder — broker quotes this week.

THE STRUCTURE

Entity: California LLC — "Bird Rock Boat Club LLC" — HOA-style operating agreement: booking caps, reserves, roles, exit/buyout. \$800/yr CA tax.

Buy-in: Option A equal shares, or Option B flexible (pick your down; balance amortized 24-36 mo).

Deferred: co-op / 501(c)(7) — wrong tools for Phase 1; revisit nonprofit if BRBC becomes a true club.

Gates: MBYC must OK LLC title; every co-owner joins the club (\$5,000 + \$181/mo + \$400/yr F&B).

WATCH-OUTS (EYES OPEN)

- ! Initiation is now \$5,000/person on mbyc.org — our working doc said \$1,800-3,500. Joe confirms 2026 pricing.
- ! Member approvals run on a monthly Board cycle — applications go in week one, in parallel with the boat hunt.
- ! Joe plans his own boat in 2-5 years — everyone applies now so our own seniority clocks start; terms go in the OA.
- ! Assume \$0 charter revenue: clubs bar commercial slip use; passengers-for-hire = USCG + commercial insurance.

THE NEXT 60 DAYS

AUG 10

Slip locked, deposits in

AUG 12

Numbers in tracker

AUG 17

Budget, owners, A/B locked

WK AUG 18

MBYC apps filed

SEP

Hunt, sea trials, surveys

OCT 9

Inspection + splash