



INTERNATIONAL
MAXI
ASSOCIATION

YEAR BOOK 2015



Message from the President



As you possibly remember this is my last year as President of the IMA. Having served the Association for the last 6 years in September 2015 I will hand the baton to a new President. It is time to pass the helm to a new skipper. I have greatly enjoyed leading the organisation and will be sad to leave but am happy because I will be leaving the Association in very good shape. Our membership numbers are stable and the Association is in a healthy financial situation. The recent past was - could have been - more difficult, due to the sudden loss of Gianfranco Alberini. I am pleased to see that the candidate I supported at that time, Andrew McIrvine, is doing an excellent job, and the IMA has moved forward with some important achievements. I would like to thank the IMA Officers for all their support and encouragement, and also thank the small but efficient IMA team. A big thank you to Rolex for continuing to support the Association. I would also like to thank all the yacht clubs that collaborate with us in organising maxi events worldwide. I wish all of you an happy and successful 2015 racing season.

Claus-Peter Offen
IMA President

Message from the Secretary General



2014 has been an interesting year and there seem to be genuine signs of recovery from the economic crisis which has so affected the sailing world. As evidence there will be a stunning collection of maxis vying for line honours in this year's Rolex Sydney-Hobart Race. As I write this we are just seeing the final phase of our latest enterprise, the RORC Transatlantic Race - run in association with the IMA. There were 4 maxis entered. The 94ft Southern Wind *Windfall* and the Baltic 78ft canting keeler *Lupa of London* have had a great tussle separated by only a short distance all the way vying for the new IMA Transatlantic Trophy for line honours. Earlier in 2014 *Bellamente* and *Shockwave* continued their offshore battles around the globe, starting with the RORC Caribbean Race in February and culminating in a rather slow Newport-Bermuda Race in June before shipping back to the Med to compete against the other Maxi 72s in the Copa del Rey and then the World Championship in Porto Cervo in September. You will note that I have called them "Maxi 72s" rather than "Mini Maxi racers": this was a very important development this year facilitated by the IMA. The racing

division of the Mini Maxi fleet have separated from the racer-cruisers which will benefit both divisions. Racing them together was never satisfactory and as the racers had evolved into a size near 72 ft the logical step was to form a new class. To that end we appointed Rob Weiland to manage them - funded initially by the IMA. Both racers and racer cruisers will continue to race under IRC but as long as there are at least 4 of each in an event they will race separately. This will be most evident at the World Championship which will now be run in Porto Cervo for the Maxi 72 class alone.

A circuit is being developed and in 2015 the new event - Menorca Maxis - will include both our Wally and Maxi 72 divisions. In May 2014, Rolex Capri Sailing Week (and Volcano Race) were a great success. The IMA invited the 52 SuperSeries as well. It was a bit of a logistical nightmare getting the boats there so we are 'resting' the event for a year or two but intend to return to Capri. Meanwhile, we intend to continue the Volcano Race running it as a stand alone event from and to Gaeta.

There are a number of exciting options for Maxis in 2015. The Transatlantic Race will feed boats to the Solent for the important Royal Yacht Squadron Bicentennial Regatta, followed by Cowes Week and the Rolex Fastnet Race.

One final positive development is that the now growing J-Class will probably come under the umbrella of the IMA. We intend to award one of our ISAF approved World Championships to the class. Hopefully the first time this will run will be in Porto Cervo in September 2015. We look forward to a wonderful season, fair winds and good luck to you all.

Andrew J. McIrvine
IMA Secretary-General



IMA Story

The racing activities for the Maxi as a separate class started in Porto Cervo in 1980 with the first Maxi Yacht Cup. Immediately afterwards an association of the Maxi owners was founded under the name "International Class A Yacht Association" (ICAYA) with Baron E. de Rothschild elected the first President of the Class. The legal office was created in Geneva, Switzerland. "Class A" was the definition of a Maxi boat in the IOR rating system in force at that time. The following year Gianfranco Alberini was appointed first Secretary General of the Association. ICAYA organized the Maxi Yacht World Championship for many years in Porto Cervo as its European base, as well in other venues in USA - Honolulu, Newport R.I., Miami, St. Thomas, San Francisco. In Europe Puerto Portales, Antibes and Saint Tropez were selected as championship locations. When the definition "Class A" disappeared with the change from IOR it was decided to rename the Class as "International Maxi Association" (IMA). The Class is now registered in Geneva (Switzerland), has

a base in Porto Cervo and an office in the USA, for rating and technical matters. The Class is now expanding its activities. The IMA has been the sole ISAF recognised authority to organise Maxi World and Continental Championships since 2010. The first Mini Maxi World Championship took place in September that year in Porto Cervo, Italy. In 2011 a new offshore race run by the IMA, the Volcano Race, opened the Mediterranean sailing season. There have been annual editions of this race since then. Andrew McIrvine took over as Secretary General in 2013. In 2014 the pure racer Mini Maxis were reformed into the Maxi 72 Class.

The IMA has organised previous Maxi Transatlantic races but in November 2014 a new race was started from Lanzarote to Grenada in association with RORC. This will be run annually. The IMA has presented a vintage trophy for line honours for this race. The IMA is a recognized member of the IRC Congress and a rule Authority to administer the ORC Rule.



Founder members

François Carn
Raul Gardini
John B. Kilroy
Edmond de Rothschild
William Whitehouse - Vaux

Honorary members

His Highness the Aga Khan
His Majesty the King of Spain
Gianfranco Alberini
Luca Bassani Antivari
Peter Bateman
Peter Bowker
François Carn
George S. Coumantaros
Harold Cudmore
John B. Kilroy
William I. Koch
Robert Ian Oatley



Officers

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Vice President Maxi 72 Category

Peter R. Harrison
Vice President Supermaxi Category

Gérard Logel
*Vice President Mini Maxi
Racing / Cruising Category*

Danilo Salsi
*Vice President Maxi
Racing / Cruising Category*

Andrew James McIrvine
Secretary General

Maria Luisa Farris
Communications & PR

Marshall S. Lawson
Racing Secretary

Peter Lawson III
Association Technical Officer

Rob Weiland
Maxi 72 Class Manager

Members

George Andreadis
 Filip Balcaen
 Ernesto Bertarelli
 Patrizio Bertelli
 H.H. Carlo of Borbone
 Thomas Bscher
 Albert Büell
 Carla Comelli
 Neville Crichton
 Lucio Crispo
 Riccardo De Michele
 E. Llywd Ecclestone
 John J. (Hap) Fauth
 Leonardo Ferragamo
 Ferruccio Fiorucci
 Massimiliano Florio
 Benoit de Froidmont
 Claudio Garavaglia
 Ernesto Gismondi
 Enrico Gorziglia
 Otto Happel
 Sir Peter R. Harrison
 Marton Jozsa
 Johann Killinger
 Tobias Koenig
 Roberto Lacorte
 Lord Irvine Laidlaw of Rothiemay
 Vladimir Liubomirov
 Peter G. Livanos



Gérard Logel
 Pier Luigi Loro Piana
 Harry Macklowe
 James C. Madden V
 Fabio Mangifesta
 Daniel Meyers
 Vittorio Moretti
 Andrew Geoffrey Oatley
 Sir Peter James Ogden
 Claus-Peter Offen
 Vincenzo Onorato
 Sir Lindsay Owen - Jones
 Jeremy Frederic George Pilkington
 Hasso Plattner
 Carlo Alessandro Puri Negri
 Andrea Recordati
 Alberto Roemmers Sr.
 Danilo Salsi
 Alexander Schärer
 Dieter Schön
 Udo Schuetz
 Igor Simčič
 Andres Soriano III
 Roberto Tomasini Grinover
 Marco Tronchetti Provera
 Austin van't Wout
 Massimo Violati
 Niklas Zennström

IMA Boats

ALFA ROMEO 3	GRANDE ORAZIO	NUMBERS
ALEGRE	GREY GOOSE	OPEN SEASON
ALEJANDRA	HETAIROS	PH3
ALEXIA	HIGHLAND FLING XI	RÁN 5
ALINGHI	H20	ROBERTISSIMA
AROBAS	INDIO	SAUDADE
BELLA MENTE	JETHOU	SOJANA
BRONENOSEC	KAURIS III	SOLLEONE
CAOL ILA R	KENORA	SUPERNIKKA
CHARIS	KIWI MAGIC	STARK RAVING MAD VII
CHRISCO	LUNA ROSSA	UNFURLED
CONTAINER	LUPA OF LONDON	VIRIELLA
DSK PIONEER INVESTMENTS	MAGIC CARPET 3	VISIONE
EDIMETRA VI	MASCALZONE LATINO	WALLYNO
EMMA	MAYA	WILD JOE
ESIMIT EUROPA 2	MELITI	WILD OATS XI
GENIE	MOMO	Y3K
GOOD JOB GUYS	MY SONG	
	NILAYA	

IMA Members' Records

MIDDLE SEA RACE 1978 <i>3 days, 7 hours, 20 minutes</i>	MISTRESS QUICKLY	W. Whitehouse - Vaux
GIRAGLIA 1984 <i>1 day, 3 hours, 24 minutes</i>	BENBOW	Claudio Recchi
FASTNET RACE 1985 <i>2 days, 12 hours, 41 minutes, 15 seconds</i>	NIRVANA	Marvin H. Green Jr.
BERMUDA RACE 1996 <i>2 days, 9 hours, 31 minutes, 50 seconds</i>	BOOMERANG	George S. Coumantaros
ROLEX SYDNEY to HOBART 1996 <i>2 days, 14 hours, 7 minutes, 10 seconds</i>	MORNING GLORY	Hasso Plattner
GIRAGLIA ROLEX CUP 2003 <i>22 hours, 13 minutes, 48 seconds</i>	ALFA ROMEO	Neville Crichton
BERMUDA RACE 2004 <i>2 days, 0 hours, 28 minutes, 51 seconds</i>	MORNING GLORY	Hasso Plattner
ROLEX SYDNEY to HOBART 2005 <i>1 day, 18 hours, 40 minutes, 10 seconds</i>	WILD OATS XI	Robert Ian Oatley
TRANSATLANTIC MAXI YACHT ROLEX CUP 2007 <i>10 days, 14 hours, 1 minute, 48 seconds</i>	NARIIDA	Morten Bergesen
ROLEX FASTNET RACE 2007 <i>2 days, 1 hour, 3 minutes, 21 seconds</i>	RAMBLER	George David
ROLEX MIDDLE SEA RACE 2007 <i>1 day, 23 hours, 55 minutes, 3 seconds</i>	RAMBLER	George David
BUENOS AIRES TO RIO 2008 <i>4 days, 9 hours, 55 minutes, 45 seconds</i>	RAMBLER	George David
GIRAGLIA ROLEX CUP 2008 <i>18 hours, 3 minutes, 15 seconds</i>	ALFA ROMEO	Neville Crichton
TRANSATLANTIC MAXI YACHT CUP 2011 <i>8 days, 10 hours, 58 minutes, 30 seconds</i>	HETAIROS	Otto Happel
GIRAGLIA ROLEX CUP 2012 <i>14 hours, 56 minutes, 16 seconds</i>	ESIMIT EUROPA 2	Igor Simčič
MONACO - PORTO CERVO SPEED RECORD 2012 <i>10 hours, 13 minutes, 42 seconds</i>	ESIMIT EUROPA 2	Igor Simčič
TRANSATLANTIC SUPERYACHT AND MAXI REGATTA 2012 <i>7 days, 8 hours, 59 minutes, 12 seconds</i>	RÁN LEOPARD	Niklas Zennström
RORC TRANSATLANTIC RACE 2014 <i>11 days, 1 hour, 38 minutes, 55 seconds</i>	LUPA OF LONDON	Jeremy Pilkington



Maxi Yacht Rolex Cup Results

1980	BUMBLEBEE 4	A. Kalbetzer	Australia	
1981	KIALOA IV	J.B. Kilroy	USA	
1983	KIALOA IV	J.B. Kilroy	USA	
1985	BOOMERANG	G. S. Coumantaros	USA	
1987	KIALOA IV	J.B. Kilroy	USA	
1988	IL MORO DI VENEZIA III	R. Gardini	ITA	
1989	LONGOBARDA	G. Varasi	ITA	
1990	MATADOR 2	W. Koch	USA	
1991	MATADOR 2	W. Koch	USA	
1995	SAGAMORE	B. Dolan	USA	
1996	BOOMERANG	G. S. Coumantaros	USA	
1997	SAYONARA	L. Ellison	USA	I.L.C. Maxi World Championship
	MORNING GLORY	H. Plattner	GER	
1998	SAYONARA	L. Ellison	USA	I.L.C. Maxi World Championship
1999	SAYONARA	L. Ellison	USA	I.L.C. Maxi World Championship
	BOOMERANG	G. S. Coumantaros	USA	
2000	ALEXIA	A. Roemmers	ARG	
2001	ALEXIA	A. Roemmers	ARG	Racing Division
	UNFURLED	H. Macklowe	USA	Cruising Division
	VAE VICTIS	A. Grande	ITA	Wally Division
2002	ALEXIA	A. Roemmers	ARG	Racing Division
	ADELA	G. Lindemann	USA	Classic Cruisers
	VIRIELLA	V. Moretti	ITA	Cruising Division
	MAGIC CARPET	L. Owen - Jones	FRA	Wally Division
2003	ADELA	G. Lindemann	USA	Spirit of Tradition
	WALLYNO	L. Bassani Antivari	MON	Wally Division
	ALFA ROMEO	N. Crichton	AUS	IRC Division
	IDEA SAI	R. Raiola	ITA	IMS Division
2004	VIRIELLA	V. Moretti	ITA	Cruising Division
	MAGIC CARPET	L. Owen - Jones	FRA	Wally Division
	IDEA	R. Raiola	ITA	Racing Division

2005	ADELA	G. Lindemann	USA	Spirit of Tradition
	UNFURLED	H. Macklowe	USA	Cruising Division
	Y3K	C.P. Offen	GER	Wally Division
	BLACK DRAGON	O. Happel	GER	Racing Division
2006	MAGIC CARPET 2	L. Owen - Jones	FRA	Wally Division
	ALFA ROMEO	N. Crichton	AUS	Racing Division
	ATALANTA II	C. Puri Negri	ITA	Mini Maxi Division
	ALEPH	G. Ruffo	ITA	Mini Maxi Division - IRC
	HETAİROS	O. Happel	SUI	Spirit of Tradition
	UNFURLED	H. Macklowe	USA	Cruising Division
2007	INDIO	A. Recordati	ITA	Wally Class
	VIRIELLA	V. Moretti	ITA	Cruising Class
	EDIMETRA VI	E. Gismondi	ITA	Mini Maxi Class - IRC
	ATALANTA II	C. Puri Negri	ITA	Mini Maxi Class - ORC
	MORNING GLORY	H. Plattner	GER	Racing Class
2008	MAGIC CARPET 2	L. Owen - Jones	FRA	Wally Division
	ALFA ROMEO 3	N. Crichton	AUS	Mini Maxi Division
	HETAİROS	O. Happel	GER	Cruising Division
	RAMBLER	G. David	USA	Racing Division
2009	Y3K	C.P. Offen	GER	Wally Division
	ALFA ROMEO	N. Crichton	NZ	Mini Maxi Racing
	GRANDE ORAZIO	M. Florio	ITA	Mini Maxi Racing/Cruising
	VISIONE	H. Plattner	GER	Cruising/Spirit of Tradition
2010	Y3K	C.P. Offen	GER	Wally Division
	ESIMIT EUROPA 2	I. Simčič	SLO	Racing and Racing/Cruising division
	AEGIR	B. Benjamin	GBR	Mini Maxi Racing/Cruising Division
	HETAİROS	O. Happel	CAY	Supermaxi division
2011	Y3K	C.P. Offen	GER	Wally Division
	DSK PIONEER INVESTMENTS	D. Salsi	ITA	Maxi Racing/Cruising division
	HIGHLAND FLING	I. Laidlaw	MON	Maxi Racing division
	NILAYA	F. Balcaen	GBR	Supermaxi division

2012	ESIMIT EUROPA 2	I. Simčič	SLO	Maxi Racing division
	NILAYA	F. Balcaen	GBR	Supermaxi division
	MAGIC CARPET 2	L. Owen - Jones	GBR	Wally Division
2013	AEGIR	B. Benjamin	GBR	Maxi Racing division
	ALTAIR by Robertissima	P. Scerni / R. Tomasini	ITA	Maxi Racing/Cruising division
	NILAYA	F. Balcaen	GBR	Supermaxi division
2014	J ONE	J.C. Decaux	GBR	Wally Division
	HIGHLAND FLING XI	Lord Irvine Laidlaw	MON	Maxi category
	FIREFLY	Eric Bijlsma	NED	Supermaxi category
	MAGIC CARPET 3	Sir Lindsay Owen-Jones	GBR	Wally category
	LIONHEART	Stichting Lionheart Syndicate	GBR	J-Class category

Mini Maxi World Championship IMA Trophy / IMA Boat of the Year

2009	IMA Offshore Trophy	ALEGRE	A. Soriano	GBR
	IMA Champion (Mini Maxi fleet)	BELLA MENTE	H. Fauth	USA
2010	Mini Maxi World Championship	RÁN	N. Zennström	GBR
	IMA Champion (Mini Maxi fleet)	ALEGRE	A. Soriano	GBR
	IMA Champion (Maxi fleet)	INDIO	A. Recordati	ITA
	IMA Offshore Trophy	ALEGRE	A. Soriano	GBR
2011	Mini Maxi World Champion	RÁN 2	N. Zennström	GBR
	IMA Champion (Mini Maxi fleet)	ALEGRE	A. Soriano	GBR
	IMA Offshore Trophy	ALEGRE	A. Soriano	GBR
2012	Mini Maxi World Champion	BELLA MENTE	H. Fauth	USA
	IMA Champion (Mini Maxi fleet)	JETHOU	P. Ogden	GBR
	IMA Offshore Trophy	JETHOU	P. Ogden	GBR
2013	Mini Maxi World Champion	RÁN 2	N. Zennström	GBR
	Mini Maxi Racing / Cruising division	LUPA OF LONDON	J. Pilkington	GBR
2013	IMA Boat of the Year	RÁN 5	N. Zennström	GBR
2014	Mini Maxi World Champion	ALEGRE	A. Soriano	GBR
	Mini Maxi Racing / Cruising division	LUPA OF LONDON	J. Pilkington	GBR



IMA fleet

The IMA boats are divided into three basic fleets: Mini Maxi fleet, with LH not less than 18.29 meters and not over 24.08 meters; the Maxi fleet including boats with LH not less than 24.09 meters and not over 30.50 metres; and the Super Maxi fleet, with LH 30.51 metres and no upper limit. Until 2014 the Mini Maxi fleet was divided into Racing and Racing/Cruising Categories. The upper limit for LH for the Racing Category was 21.9456 metres (72 feet) and the maximum IRC TCC is 1.600 based on the IRC standard for the year 2012. Due to a change in the IRC rule for 2014, the rating cap was increased to 1.607. In 2014 the Mini Maxi Racer owners decided to found a class association: the Maxi 72 Class. This was ratified at the IMA AGM in September and has since been approved by ISAF to hold a World championship in 2015. The Maxi 72 Class will have a specific class rule and the IMA Rule will be adapted to this. The Mini Maxi Racer/Cruiser category will continue as before. The Maxi fleet may also be divided into categories: Racing, Racing/Cruising, Maxi Swan and Wally. All categories shall have LH between 24.09 metres and LH 30.50 metres. In practice the Maxi Swan and Wally Categories have no upper LH limit. The Wally Category may have its class specific sub-divisions when racing in class: Group 2, Group 80 and Group Giga. In order to have separate scoring at IMA events, a fleet or category must have a minimum of four (4) entries. From 2015 the IMA will award one of their two ISAF recognised World Championship titles to the Maxi 72 Class.



Racing Calendar 2015

EVENTS WHERE IMA IS ACTING AS ORGANIZING AUTHORITY

Gaestra PalmaVela - Palma de Mallorca (Spain) <i>All IMA categories</i>	April 30 - May 3
Volcano Race - Gaeta (Italy) <i>All IMA categories</i>	May 18 - 24
Menorca Maxi Regatta - Mahòn (Spain) <i>Wally, Maxi 72</i>	May 27 - 31
Giraglia Rolex Cup - St. Tropez (France) <i>All IMA categories</i>	June 17 - 20
Maxi Yacht Rolex Cup & Maxi 72 Rolex World Championship - Porto Cervo (Italy) <i>All IMA categories</i>	September 6 - 12
Rolex Middle Sea Race - La Valletta (Malta) <i>All IMA categories</i>	October 17
RORC Transatlantic Race - Lanzarote, Canary Is - Grenada <i>All IMA categories</i>	November 28

OTHER EVENTS TO BE CONSIDERED

RORC Carriibbean 600 - Antigua	February 20 - 25
Loro Piana Superyacht Regatta and Rendezvous - Virgin Gorda	March 11 - 14
Les Voiles de Saint Barths - Saint Barth	April 13 - 18
Transatlantic Race 2015 (by NYYC & RYS, RORC and Storm Trysail Club) Newport, USA to Lizard Island (UK)	June 28 - July 18
RYS Bicentenary Regatta - Cowes, Isle of Wight (England)	July 27 - 31
Copa del Rey Mapfre - Palma (Spain)	August 1 - 8
Aberdeen Asset Management Cowes Week Cowes, Isle of Wight (England)	August 10 - 13
Rolex Fastnet Race - Cowes, Isle of Wight (England)	August 16 - 20
Rolex Sydney-Hobart Yacht Race - Sydney (Australia)	December 26

IMA BOAT OF THE YEAR

The Officers will elect the boat that achieved the best performances during the year.

IMA Regattas 2015

Gaastra PalmaVela

Palma de Mallorca (Spain), April 30 - May 3

Gaastra PalmaVela is organized by the Real Club Nàutico de Palma with the institutional support of the Balearic Government of Sports and Tourism as well as the Consell de Mallorca and the Port Authority. PalmaVela started in 2004 as a Wally class regatta: the big boats were then back in the bay after almost seven years of absence. It has since then gathered all kind of keeled yachts, from the modern maxis to small lateen rigged boats. There are classes for conventional cruiser racers, one designs, and TP 52s as well as classic vintage yachts bringing variety to the event.

PalmaVela's prestige has been increasing over the past few years and has therefore attracted an increasing number of high quality maxi yachts. The IMA is on hand to provide assistance with the Maxi fleet. The 2015 edition of PalmaVela will run from April 30 to May 3.

Volcano Race

Gaeta - Aeolian Islands - Gaeta (Italy), May 18 - 24

The historic city of Gaeta once again welcomes the maxi yachts for an early season event. The Yacht Club Gaeta E.V.S. and Base Nautica Flavio Gioia Marina team up to provide a wonderful venue for the start and the finish of the IMA Volcano Race, now at its 5th edition, a 400 nautical-mile offshore course from Gaeta around the Aeolian Islands and back to Gaeta.

In 2014 the fleet found light to moderate wind conditions and Roberto Tomasini Grinover's *JV72 Robertissima III* outperformed her opponents to win out overall. Fastest

IMA Regattas 2015

on the water was Slovenian 100 foot Maxi *Esimit Europa 2*, which finished the course in 27 hours, 16 minutes and 44 seconds to secure the Line honours victory.

Giraglia Rolex Cup

Saint Tropez - Giraglia - Genova (Italy), June 17 - 20

One of the most renowned distance races in the Mediterranean, the Giraglia Rolex Cup is an offshore classic, celebrating its 63rd anniversary in 2015. From the race start off the historic port of Saint-Tropez the fleet heads through the idyllic Iles d'Hyères and across the sea to round the Giraglia, a rocky islet off northern Corsica, before racing to the finish off Genoa, a total distance of approximately 242-nautical miles.

The Giraglia Rolex Cup has been a tradition for European sailors for more than 60 years. The event is organized by the Yacht Club Italiano in conjunction with the Société Nautique de Saint-Tropez, the Yacht Club de France, the Città di Saint Tropez, Yacht Club San Remo and Union Nationale pour la Course au Large. This event regularly attracts more than 200 yachts for the week of competition prior to the main event, the offshore race, involving a kaleidoscope of nationalities.

For those on the offshore race, the rounding of the Giraglia marks the turning for home. It lies barely one nautical mile off the coast of Corsica, and measures 600-metres in length. Owing to its rich and glorious maritime history, the city of Genoa, home to the Yacht Club Italiano, serves as a fitting backdrop to the potentially dramatic closing stages of the Giraglia Rolex Cup.

In 2012 IMA member Igor Simčič onboard his *Esimit Europa 2* smashed the course record, finishing in a time of 14 hours, 56 minutes and 16 seconds.



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Maxi Yacht Rolex Cup

Porto Cervo (Italy), September 6 - 12

This can possibly be described as the most spectacular inshore sailing event currently contested in the world. Each year the Maxi Yacht Rolex Cup pitches the biggest, fastest, most high-tech yachts in formidable competition. Created by the Yacht Club Costa Smeralda in 1985, and always based in Porto Cervo, Sardinia, Italy, the event has developed over the years, increasing in size and impact, mirroring the evolution of this impressive end of the sailing spectrum. Originally started as a biennial event, the Maxi Yacht Rolex Cup has been held annually since 1999. These early September dates are a fixture on the yacht racing calendar for top sailors, committed owners and star-struck onlookers. The Maxi Yacht Rolex Cup consists of coastal courses ranging from 16-68 nautical miles that trace intricate patterns around the islands, islets and rocks littering this part of the Sardinian coast. Windward/leeward courses make the short-course racing option anything but easy on the crews. In recent years, the contest has regularly attracted over 40 Maxi yachts. Entries come from all over the world, as do the crews, who feature high profile names from the Olympics, the America's Cup, as well as ocean racing and match-racing competitions.

The 2015 event will run from September 6 to Saturday, September 12.

Maxi 72 Rolex World Championship

Porto Cervo (Italy), September 6 - 12

Since the first edition in 2010, this ISAF approved World Championship has attracted the most competitive boats of the Mini Maxi fleet to Porto Cervo. This "event inside an event", is conveniently placed inside the Maxi Yacht Rolex Cup. The first edition of the Rolex Mini Maxi World Championship saw 24 entries, and Niklas Zennstrom's *RÁN* was crowned as the first ever first World Champion. The event, organized by IMA in conjunction with the Yacht Club Costa Smeralda, saw *RÁN 2* winning again in 2011 and 2013. Hap Fauth's *Bellamente* managed to break this winning run in 2012.

In 2014 Andres Soriano's *Alegre* claimed a first Mini Maxi Rolex World Championship following a final day head to head with Roberto Tomasini Grinover's resilient *Robertissima III*.

IMA Regattas 2015

Rolex Middle Sea Race

Malta, October 17

The Rolex Middle Sea Race takes place in the heart of the Mediterranean and covers one of the most beautiful courses in the world. This race is unusual for a classic offshore race in that it starts and finishes in the same place, Valletta, Malta. The 606-nautical mile route travels anti-clockwise around Sicily, passing Mount Etna, before traversing the tactically testing currents in the Straits of Messina. The North-East turning mark is the active volcano - Stromboli. Having rounded the Western tip of Sicily the course takes the fleet towards Africa and round the islands of Pantelleria and Lampedusa, before passing through the Gozo Channel on the way home. Founded in 1968 by two Maltese brothers and two Englishmen living in Malta, the Rolex Middle Sea Race has now become one of the world's most prestigious offshore races.

The race is organized by the Royal Malta Yacht Club in association with the Royal Ocean Racing Club and has been sponsored by Rolex SA of Geneva since 2002, since when there has been steady growth in the number of boats competing.

122 yachts from 24 nationalities ranging in size from 9.5 to 30.5 metres gathered at the start of the Rolex Middle Sea Race 2014. The slovenian Maxi *Esimit Europa 2* completed the course in 3 days, 10 hours, 42 minutes and 5 seconds. This fourth Line honours win, following victories in 2010, 2011 and 2012, set a new record for the Rolex Middle Sea Race: some compensation for failing to better the course record.

RORC Transatlantic Race

Lanzarote - Grenada, November 28, 2015

In 2014 the Royal Ocean Racing Club, in association with IMA, invited the Maxi fleet to a new format of a classic autumn competition starting from Puerto Calero, Lanzarote, on November 29 2014 and racing to the inviting waters of the Caribbean - bound to Grenada.

In association with IMA, RORC will be running the second edition of the event starting from Lanzarote on November 28, 2015.

In 2014 *Lupa of London*, Jeremy Pilkington's British Baltic 78, sealed their Line Honours win and secured the International Maxi Association Trophy, with an elapsed time of 11 days, 01 hour, 38 minutes and 55 seconds.



IMA team



Secretary General

The role is covered by Andrew J. McIrvine who was appointed at the Annual General Meeting in September 2013. According to the By-Laws, the Secretary-General represents the Association for all purposes and objectives indicated in the Statute. He is also responsible for the Administration of the Association. He maintains the contacts with the Members, with the International Bodies and with the Organizing Authorities of the various events.



Race Secretariat

Marshall Lawson has taken on the role in 2010 working from her office near Newport, RI, USA. She maintains the contacts with the Members and skippers for all IMA related events, works with the various Organizing Authorities to insure application of the IMA rules and standards, and works with the ATO on rating certificates, scoring and results.



Association Technical Office

Pete Lawson oversees the Association Technical Office which is responsible for reviewing and approving, on behalf of the IMA, all rating certificates. The office also conducts measurement checks and controls, maintains relationships with the ORC and IRC Rating Authorities. The office also ensures compliance with the IMA Class Rules and provides technical services to Organizing Authorities that conduct racing for IMA Members as well as other recognized IMA events on the racing schedule.



Communications & PR

Maria Luisa Farris, journalist, is in charge for managing the IMA internal and external communications & PR. She works from her office in Sardinia, Italy, and reports directly to the Secretary-General. She also manages media relations and writes press releases; she is responsible for updating the IMA website and for all editorial projects - Yearbook, Notice of Races, printed materials. She assists the Secretary-General in organizing IMA social events.



Maxi 72 Class Manager

Rob Weiland is the Maxi 72 Class Manager. The Maxi 72 Class is affiliated with the IMA so its members belong to both the Maxi 72 Class and the IMA. Therefore Rob is in close contact with the IMA staff to streamline the Maxi 72 Class activities. For 2015 a lot of work will go into drafting the Maxi 72 Rule and to devise a proposal to reword the IMA Rule in order to incorporate affiliated classes. On the racing side IMA and the Maxi 72 Class will work together to bring about the Maxi 72 World Championship in Porto Cervo and to plan and execute the regatta schedule for 2015 / 2016.



Collaborating Yacht Clubs



Yacht Club Costa Smeralda

The Yacht Club Costa Smeralda (YCCS) was founded in Porto Cervo, Sardinia, Italy, in 1967 by current president H.H. the Aga Khan and a group of founder-members as a non-profit sporting association for fellow sailing enthusiasts. The YCCS is renowned for organizing international sailing events such as the Maxi Yacht Rolex Cup, the Audi Sardinia Cup and the Rolex Swan Cup as well as World and European championships for top one-design fleets. In recent years the Club has focused on promoting new superyacht events such as the Loro Piana Superyacht Regatta, the Dubois Cup and the Perini Navi Cup. The Club has also promoted international challenges such as 'Azzurra' - the first Italian challenger for the America's Cup in 1983, which became a legendary Italian brand and was re-launched by the YCCS in 2009 with a victorious participation in the Louis Vuitton Trophy in Nice and continues to race internationally. The latest 'Azzurra' is a TP52 being successfully campaigned in the 52 Super Series. The Club sponsored an entry in the Volvo Ocean Race with a two boat campaign, one of which had an all-female crew. The motor yacht 'Destriero' still holds the transatlantic crossing record set in 1992. Since its foundation YCCS has been one of the most active promoters of maxi yacht regattas: the first edition of the Maxi Yacht Championship was held in Porto Cervo in 1980. The IMA and YCCS have been closely associated for more than 30 years generating constant growth in events and activities and maintaining the Maxi Yacht Cup in Porto Cervo as the key annual event. The Yacht Club Costa Smeralda continues to expand its activities and in 2011 opened a winter base in Virgin Gorda, BVI, where it also manages a new purpose-built marina and organizes international regattas.



Collaborating Yacht Clubs



Royal Malta Yacht Club

Founded in 1835, the RMYC is the leading yacht club in Malta. Being the founding member of the Malta Sailing Federation, it has a deep commitment to the yachting tradition. For many years the Club leased impressive but slightly inconvenient facilities in the castle on Manoel Island. In 2009 the RMYC moved to purpose built waterfront clubhouse in Ta'Xbex in a great location for views of Marsamxett harbour; as well as the historic battlements and churches of Valletta. There is now a seasonal marina immediately in front of the club. There are full social facilities including, bar, restaurant and a fitness centre.



A number of shorter races are run by the Club, but its flagship event - run in association with the Royal Ocean Racing Club - is the Rolex Middle Sea Race held every October. This race has steadily gained in reputation and participation with 100 boats entered for the 2013 edition. It is an attractive challenge for yachts: Rambler 90 holds the course record.

122 yachts from 24 nationalities ranging in size from 9.5 to 30.5 metres gathered at the start of the Rolex Middle Sea Race 2014.



Real Club Náutico de Palma

Founded in 1948, the Real Club Náutico de Palma Yacht Club is probably the leading yacht club amongst the Spanish yacht clubs with a major interest in yacht racing. They have superb facilities including a large marina, clubhouse and a reputation for good race management for Olympic, dinghy and yacht racing. The RCNP runs each year 4 important regattas: the Trofeo Ciutat de Palma for youngster and junior sailors, which will achieve its 65th anniversary in 2015; the Princess Sofia Trophy-Mapfre, the only Spanish event included in the exclusive European ISAF Circuit for Olympic classes. The Copa del Rey Mapfre has been held for the last 33 years. It has become a world-renowned regatta for both professional and Corinthian yacht racing. The latest addition to their programme is the PalmaVela, which opens the Mediterranean season in May. The Club is proud to that this regatta has brought the maxi yachts back to Palma and thereby revived the relationship of the RCNP with the International Maxi Association.



In past seasons the RCNP has developed a strong relationship with the IMA, therefore the RCNP is eager welcome the IMA and all its members to the 12th edition of PalmaVela (30 April to 3 May, 2015), and the 34th Copa del Rey Mapfre (1 - 8 August, 2015).



Yacht Club Gaeta

On the occasion of the 5th edition of the IMA Volcano Race, the city of Gaeta, Italy, will host both the start and the arrival of this thrilling long offshore race. Gaeta, located south of Rome, is an historical city well known worldwide for her important churches and convents, monuments and Castle. Nestling in a beautiful and perfectly sheltered harbour, Yacht Club Gaeta E.V.S. was only formally founded in 2009, but there has been a long local sailing tradition and for the last 30 years many international sailing events have been run from Gaeta. The Yacht Club headquarters are located inside the Base Nautica Flavio Gioia. This modern facility has a well-equipped boat yard and marina with modern pontoons, boasting a total of 250 moorings for yachts up to 60 meters. Maintenance and repair works are available year round. The Base is placed just a few minutes walk from Gaeta city centre, in front of the historic Borgo Elena, now and in olden times, the heart of the town.



Yacht Club Italiano

The history of Yacht Club Italiano dates back to the end of the nineteenth century, when Vittorio Augusto Vecchi and a group of sailing enthusiasts, including H.M. the King Umberto I, founded the Royal Yacht Club Italiano in Genoa. Since its inaugural regatta on 8th August 1880 the aims of the YCI have always been to promote the sport of yachting, organize national and international regattas and cruises, and educate young sailors. Among hundreds of successful events, remarkable are the gold medal awarded to the 8 metre "Italia" at the XI Olympic Games (Kiel 1936) and the participation of the 12 metre yacht "Italia" in the 1987 America's Cup. Over the years, the Yacht Club Italiano has continued to consolidate its international profile: by reciprocal relationships the YCI has established close ties with some of the principal European yacht clubs. The YCI will coordinate the finish of the Giraglia Rolex Cup in June and will welcome the maxi fleet back to Genoa after rounding the Giraglia rock.



RORC (Royal Ocean Racing Club)

Established in 1925, The Royal Ocean Racing Club (RORC) is based in St James' Place, London and Cowes, Isle of Wight. The Club became famous for the biennial Fastnet Race and the international team event, the Admiral's Cup. It organises an annual series of domestic offshore races from its base in Cowes as well as inshore regattas such as the RORC Easter Challenge and IRC National Championships in the Solent. The RORC works with other yacht clubs to promote their offshore races and provides marketing and organisational support. The RORC Caribbean 600 based in Antigua and the first offshore race in the Caribbean, has been an instant success. The RORC is extending its programme by creating the new RORC Transatlantic Race in association with the IMA, from Lanzarote to Grenada, starting on 28 November 2015. In co-operation with the French offshore racing club, UNCL, RORC is responsible for IRC, the principal international handicap system for yacht racing worldwide. The Spinlock IRC rating rule is administered jointly by the RORC Rating Office in Lymington, UK and UNCL Centre de Calcul in Paris, France.



Legal Headquarters

IMA - International Maxi Association
c/o BfB Société Fiduciaire Bourquin frères et Béran SA
26 Rue de la Corraterie, 1204 Genève, Switzerland

Address in Italy

c/o Yacht Club Costa Smeralda
Via della Marina, 07021 Porto Cervo (OT), Italy

Secretary General

General matters, By-Laws, IMA categories, admittance to the Association, Meetings
Email: sg@internationalmaxiassociation.com

Association Technical Office

Rating certificates, controls and measurements, Class rules, fleet categories, scoring
Email: technical@internationalmaxiassociation.com

Race Secretariat

Racing programme, Notices of Race, Sailing Instructions, Trophies, Results
Email: info@internationalmaxiassociation.com

Communications & PR

Press office and communications, PR, social events, printed materials and website
Email: communications@internationalmaxiassociation.com

Administration

Administration, Accountancy, membership fees
Email: administration@internationalmaxiassociation.com

Maxi 72 Class

Maxi 72 activities and programs, M72 Class Rules, M72 annual fees
Email: maxi72@internationalmaxiassociation.com

NAME AND SEAT

Article 1

Under the name INTERNATIONAL MAXI ASSOCIATION, this is a non-profit Association governed by the present By-laws and by art. 60 - and articles subsequent - of the Swiss Civil Code.

The Association was set up in Geneva, on August 7th, 1979, under the name "International Class A Yacht Association" (ICAYA).

The seat of the Association is in Geneva.

Its administrative office may be located anywhere else, in Switzerland or abroad.

PURPOSE

Article 2

The purpose of the Association is:

2.1 The encouragement of amateur yacht racing, organisation of Corinthian sailing, match races, regattas and competitions for the sailing yachts of the Categories indicated in Class Rules. Yacht racing to be governed by the rules of the "International Sailing Federation" (ISAF). Events to be organised by the Association jointly with recognised Yacht Clubs.

2.2 To undertake all necessary steps with International and National Authorities and sailing organisations in order to ensure and co-ordinate the achievement of the purpose stated above.

2.3 The promotion of social activities among Members of the Association.

2.4 To review the application of handicap and measurement rules for yachts of the Categories indicated in Class Rules and to establish appropriate regulations to be applied at IMA events.

MEMBERSHIP

Article 3

3.1 Any person over the age of 18 years may become a member of the Association in accordance with the provisions hereinafter set forth.

3.2 The Association includes:

- Founding members;
- Members (active or non-active);
- Honorary Members: persons elected according to the procedure set in art. 4 below, who, in the opinion of the Members or in the opinion of the Officers are able to assist in the development and aims of the Association. The Honorary Members have no voting rights and do not pay annual subscriptions.

The Association may accept new Members at any time.

ADMISSION

Article 4

4.1 Candidates for membership must be proposed in writing by one Member and seconded by another one having voting rights (art. 10 below). The proposal should be forwarded to the Secretary General accompanied by letters from the proposer and seconder which should state for how long and to what extent the candidate has been known by them. The proposal should contain the full name of the candidate, his address, nationality and profession, name of the yacht owned and other clubs of which the candidate is a member.

4.2.1 The candidate must be the owner of a boat included in the categories mentioned in Class Rules.

4.2.2 The candidate must show to the Secretary General written proof that he has contracted the building or the purchase of a sailing yacht of the categories mentioned in Class Rules, to be delivered to him within twelve months from the date of the candidature.

4.2.3 Should the new-built yacht as referred to above not be completed within the prescribed time, the building time may be extended for a period not exceeding six months. Should the yacht not be completed within 18 months from the date of the candidature, membership is ipso facto cancelled.

4.2.4 The candidate must show to the Secretary General written evidence that he has contracted bare boat charter of a sailing yacht of the categories mentioned in Class Rules for a period of twelve months from the date of the candidature or for a period of time lapsing upon the delivery to the candidate of yacht to be purchased or built in compliance with the art. 4.2.2 or 4.2.3 above.

4.3 As soon as possible after receiving the proposal for membership, the Secretary General shall advise the members with voting right by mail, fax or email of the proposal and request them to vote in favour of or against the election of the candidate by letter, fax or email within 30 days of the Secretary General's original notification. Members failing to vote within the thirty days period shall be deemed to have voted in favour of the candidate's proposal.

4.4 After the period of 30 days referred to above, the Secretary General shall submit the proposal to the Officers and, provided that there has been no adverse vote from any member with voting rights, the candidate's election shall be confirmed. The Secretary General informs the candidate by mail, requesting payment of the subscription. In case of one adverse vote, the candidature may not be presented again within a period of two years.

4.5 In case of a qualifying yacht having more than one owner, all co-owners must be members of the Association.

RESIGNATION, DECEASE, EXPULSION

Article 5

A member shall cease to be a member of the Association:

5.1 Upon notification in writing to the Secretary General of the member's intention to terminate membership, with or without notice. The resigning member shall pay the annual fee. The annual fee already paid will not be reimbursed.

5.2 Upon death.

5.3 Upon bankruptcy.

5.4 Upon expulsion, if the conduct of any member is considered, in the opinion of the other members, to be injurious to the character or interests of the Association or makes him unworthy to belong to it. However, the resolution of expulsion cannot be taken before such member has had the possibility to offer an explanation either orally or in writing to the Secretary General and to the Officers.

5.5 If the annual subscription and/or possible additional contributions (art. 16.3) is in arrears for a period of six months after the Annual General Meeting at which the subscription was determined or the additional contribution was requested.

The resolution of expulsion is at Members' discretion and no appeal shall be granted. The motives need not be indicated. The notice of expulsion shall be sent in writing to the member's last known address.

ORGANS

Article 6

The organs of the Association are:

- The General Meeting of the Members;
- The Officers;
- The Secretary General;
- In case of appointment, the Auditors.

ORDINARY GENERAL MEETING

Article 7

7.1 The Ordinary General Meeting takes place every year at the date and place set by the Officers, within nine months following the closing of the financial year.

7.2 All members are called individually by the Secretary General at least thirty (30) days in advance, indicating the agenda and the names of the Officers in charge of the Association.

7.3 Unless otherwise provided for in the by-laws, the Meeting may validly deliberate if at least 51% of the Members with voting right are present or represented by proxy. Should this quorum not be reached, a second meeting shall be called where the quorum is at least 26 %.

7.4 Unless otherwise provided for in the by-laws, the resolutions are taken upon a show of hands by the majority of the members present or represented.

7.5 Proxies must be in writing (by letter, fax or email) and must be given to a member with voting rights.

EXTRAORDINARY GENERAL MEETING

Article 8

8.1 An Extraordinary General Meeting may be called at any time on the initiative of the Officers or upon request in writing to the Secretary General by - subject to art. 64 al. 3 of the Swiss Civil Code - at least three members with voting rights. The Secretary General calls the meeting according to the procedure indicated in art. 7.2 above.

8.2 The Extraordinary General Meeting cannot take resolutions if at least 51% of the members are not present or represented by proxy. Unless otherwise provided for by the by-laws, the resolutions are taken with the majority of three quarters of the members present or represented.

8.3 A resolution notified by the Secretary General and approved in writing by at least three quarters of the members with voting rights is equivalent to a resolution of the General Meeting. Art. 4.4 and art. 13.1 are reserved.

PROCEEDINGS AT GENERAL MEETING

Article 9

9.1 At all General Meetings the Chair shall be taken by the President or in his absence by one of the Vice Presidents, and in the absence of the President and Vice Presidents, the Chair shall be taken by the most senior member of the Association present.

9.2 The Chairman may, with the consent of the majority of the members present or represented, adjourn any General Meeting to another date and place. However, at the second meeting no business may be transacted other than the business left unfinished in the first meeting.

9.3 Members who were not present or represented at the original meeting shall be entitled to attend and vote at any adjournment thereof.

9.4 The Minutes of the General Meeting are edited by the Secretary General, and shall be signed by him and by the Chairman. The extracts from the Minutes are certified by the Secretary General.

VOTING RIGHT AT GENERAL MEETINGS

Article 10

10.1 Each member shall have one vote at General Meetings. However:

10.2 When a yacht is owned by two or several members (art. 4.5 above), the latter shall have only one vote per yacht.

10.3 Members who have not paid the annual subscription and/or possible additional contributions (art. 16.3 below) within the prescribed deadline are deprived from their voting right.

10.4 In compliance with art. 68 of the Swiss Civil Code, any member involved in a transaction or a legal case of the Association, or whose relatives in

direct line or spouse are involved in such a case, do not have voting rights on those matters.

COMPETENCES OF THE GENERAL MEETING

Article 11

The General Meeting is the supreme body of the Association.

Its powers include:

- Approval of the Annual report of the President, of the Treasurer and of the Secretary General;
- Approval of the annual accounts;
- Release of the Officers and the Secretary General;
- Determination of the annual subscription;
- Admission and expulsion of members;
- Election and removal of the Officers, of the Secretary General and, as the case may be, of the Auditors;
- Adoption of and amendments to the by-laws and dissolution of the Association;
- Setting or approval of the racing calendar;
- Dealing of all affairs which do not fall within the competence of the other organs.
- The General Meeting also decides on motions or proposals presented by individual members with voting rights to the Secretary General at least 30 days before the date of calling.

OFFICERS

Article 12

12.1 The Officers of the Association are :

- The President;
- One Vice-President for each category;
- The Treasurer;

They are elected among the Members with voting rights.

12.2 The Officers are elected for a period of three years.

12.3 The President and the Vice Presidents may be re-elected for a second period of three years. The President and the Vice Presidents having served the maximum period, shall not be eligible for re-election as President or Vice Presidents in the three following years.

12.4 "One year" means the period between an Ordinary General Meeting and the following one.

12.5 The President shall be responsible for coordination with the Secretary General and shall preside at all social and official events of the Association. The President represents the Association at all official and social events to which the Association is invited. However, in no case shall he take upon himself any duty, office or position which are within the competence of the Secretary General.

12.6 The Vice-Presidents assist the President in the activities concerning the category they represent and shall deputize for the President if he is unable to be present at any social or official event. However, the duties that they so perform shall not exceed the duties indicated in art. 12.5 above.

12.7 The Treasurer is the supervisor for all financial management tasks entrusted to the Secretary Gen-

eral. He also reports to the General Meeting about the financial status of the Association and proposes to the meeting the amount of the subscriptions to be set for the current year.

12.8 In the event that an Officer's position becomes vacant, the other Officers with the procedure of Article 12.9, have the power to appoint a member with voting rights to fill such vacancy until the next Annual General Meeting.

12.9 The Officers meet at least once per semester or more frequently if necessary. They take resolutions at the majority of the votes casted by the officers present, provided that these form the majority of the officers in charge. In case of equality of votes, the President has a casting vote. The resolutions may also be taken in the form of an approval given in writing to a proposal, unless a discussion is requested by one of the Officers.

12.10 The Officers have the widest powers to manage the Association. They may establish temporary or permanent committees with the aim of dealing with specific aspects of the life of the Association or grant mandates to third parties for specific purposes. The Officers shall approve the sponsorship contracts proposed by the Secretary General.

SECRETARY GENERAL

Article 13

13.1 The Secretary General of the Association shall be appointed by the General Meeting for such period of time and upon such terms and conditions as the latter may think fit. The General Meeting may remove him by a resolution (taken in the meeting or by written/fax approval) gathering at least 51 % of the members with voting rights.

13.2 The Secretary General shall keep the register of the Minutes of all the meetings.

13.3 The Secretary General is responsible for the day-to-day administration of the Association in accordance with the instructions given to him by the General Meeting. The Secretary General shall keep correct accounts of all transactions and prepare a balance sheet and a profit and loss statement at the end of each financial year. He reports regularly to the Treasurer on all expenses incurred on behalf of the Association.

He represents the Association for all purposes relating to art. 2 above. He is in particular authorized to bind the Association towards Authorities and other associations or similar entities.

13.4 The Secretary General is not a member of the Association.

REPRESENTATION

Article 14

The Association is validly represented toward third parties by the individual signature of the President or the Secretary General. Further, the Officers may delegate the right of signature (individual or joint) to any other persons being members or non-members of the Association.

In any case, the right of signature on bank accounts is exercised individually by the Treasurer or by the Secretary General.

TECHNICAL CONSULTANTS

Article 15

The Officers, at the suggestion of the Secretary General, may appoint one or more technical consultants who, in consultancy with the Class Measurers and the appropriate international bodies (ORC, RORC, UNCL, ISAF) will act as the Association Technical Office.

RESOURCES

Article 16

16.1 The resources of the Association are derived from the subscriptions paid by the members, from donations and bequests by members and third parties and from income of activities such as sponsorship agreements.

16.2 The amount of the annual subscriptions is set so as to enable the coverage of the annual expenses and to establish an appropriate contingency fund.

16.3 The Secretary General may, subject to the President's permission, ask at any time for additional contributions from the members for specific reasons.

16.4 Any balance of funds available after the payment of all the costs incurred may be utilised as the General Meeting may think fit for the furtherance of the Association's development.

RESPONSIBILITY

Article 17

Only the Association's assets guarantee the liabilities of the Association. Any personal responsibility of the Members is excluded. The Members do not have any obligation towards the Association and third parties, except those provided for in these by-laws.

AUDITORS

Article 18

Auditors may be appointed each year by the General Meeting. Art. 69b al. 1 of the Swiss Civil Code is reserved in any case. Appointed Auditors may be re-elected indefinitely.

However, considering art. 16.3 above, the Association is obliged, in accordance with art. 69 b al. 2 of the Swiss Civil Code, to appoint Auditors in case of request by one single member.

FINANCIAL YEAR

Article 19

The annual financial year starts on January 1st and ends on December 31st of each year.

GENERAL

Article 20

Any Member may not, under any circumstances, utilize the Association, its name or events or publications, nor a yacht belonging to another member, for private or commercial personal purposes.

AMENDMENTS TO THE BY-LAWS

Article 21

21.1 Any member wishing to propose amendments to these by-laws shall do it in writing to the Secretary General at least 30 days in advance of the next Ordinary General Meeting with the secondment of another member. The Secretary General includes the proposal in the Agenda. The proposal shall be motivated during the General Meeting by the proposing member.

21.2 The Officers may as well call at any time an Extraordinary General Meeting to propose an alteration to the by-laws.

21.3 The decision is taken with the majority of three quarters of the members with voting rights.

DISSOLUTION

Article 22

In case of dissolution, decided at the majority of three quarters of the members with voting rights, the General meeting, on proposal by the Officers, appoints one or more liquidators and specifies their powers.

ALLOCATION OF THE ASSETS

Article 23

In case of dissolution of the Association, the assets available at the end of the liquidation will be allocated to a non-profit entity with similar purposes, selected by the Officers.

SAILING RULES

Article 24

24.1 All races organized by or on behalf of the Association or which the latter takes part in, shall be governed by the Rules of the International Sailing Federation Racing Rules of Sailing.

24.2 The sailing and racing programme for the following season or seasons shall be selected or confirmed by the members with voting rights of the Association at General Meetings and the Secretary General shall make all necessary arrangements for the implementation of the sailing and racing programme. The management and control of the Association's own sailing and racing programme shall be the responsibility of the Secretary General. He shall also be responsible for co-ordination with all other Associations and other clubs organizing events in which Association boats take part as a class, as well as for the necessary administrative functions, including: Notice of Race; Sailing Instructions; Race Committee; Race Functions; Logistics; International Jury; Social Events.

PLACE OF JURISDICTION

Article 25

Any dispute which may arise, during the life of the Association and its liquidation, whether between the Members and the Association or the Officers, the Secretary General, the auditors or the liquidator, or between the members themselves concerning the activities of the Association, shall be submitted to the competent courts of the seat of the Association, save any appeal to the Swiss Federal Tribunal.

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