

2023 BOAT OF THE YEAR

DOMESTIC BOAT OF THE YEAR

THE LM'AH

Lyman-Morse's Quarterly Internal Newsletter Q4 2022



LYMAN-MORSE

From the Editor

Dear all,

First and foremost, sorry for the delayed publication. To say this fall has been a whirlwind for all divisions would be an understatement. As anyone who works in the service yards knows, Decom Season just happened. Decom is one of those periods of semi-controlled chaos where as long as the entire team focuses and does the absolute best they can, it will somehow get done, and often what matters most is everyone's attitude while it's happening. It's always amazing to see the service yard teams lean on each other, solve logistical challenges every hour of every day for days on end, and crossover between departments and cover for each other when needed. I would love to compare it to a beautiful ballet, but I think a better comparison is driving a car at 90 miles an hour down an icy road. Congrats all, we are on the other side.

Meanwhile, the Boatbuilding, Fabrication, Brokerage and Technologies divisions continue to go full tilt as you will see in the divisional news below. The workload has been high, and the departure of both the manager and the assistant manager of LM Camden has led to some opportunities for people across the company to step up. In my time here I have never seen roles and job responsibilities shift around as much as they have in the last three months and the whole LM team has consistently risen to the challenge both as individuals and as a whole.

As you are probably aware, the global economic forecast for 2023 is overwhelmingly pessimistic. Coming off the last two years that might seem like an intimidating prospect. However, we should view it as an opportunity to become leaner, implement more processes and improve our core functions. As one of the leading thinkers on Lean Manufacturing said "The most dangerous kind of waste is the waste we do not recognize."⁽¹⁾. This is our opportunity to recognize it and reduce it through better process, time management and technology. We will come out the other side a better, more competitive company.

Lean economic times also can lead to some fear in the workplace, which can stifle innovation and become toxic. If there is one lesson that Lyman-Morse has learned above all others from COVID and the "great resignation" it's that hiring, retaining and training the best people possible is the most important part of our business. If you are reading this newsletter and taking a genuine interest in what is going on in your division, in LM as a whole, and the role you play in that, then you should rest assured that you are an incredibly valuable member of the team. Thanks for staying with us in the good times and bad.

Happy New Year!

Matt Graham
COO, Editor in Chief

Special thanks goes to Erik Eckberg, my co-editor without whose help this newsletter would be impossible.

(1) That quote is from Shigeo Shingo, who was the primary developer of the Toyota Production System

Upcoming Events

DISCLAIMER - Against all odds, winter is one of the most active social times at LM. However, the activities overwhelmingly center around icy ponds, and unless you are living under a rock you know that as of today, there are none. Thus all dates are tentative and lets all pray for some tick killing, ice making cold.

Toboggan Nationals - Feb. 3,4 and 5 - First of all, if you are new to the area/company, let me just say: This. Is. A. Big. Deal. It's a huge deal. 200 teams from around the world converging on the Camden Snow Bowl in a battle of engineering acumen, fitness, stamina, and good old fashioned guts. As we all know, this whole event is really just a helpful platform for the true competition for the Templeton Trophy between Lyman-Morse and our arch-rivals Knox Machine. Lyman-Morse is currently building two wooden sleds for the occasion and refitting our experimental sled.

For those of you who aren't all that interested in going down a wooden chute on an archaic piece of technology, the usual gathering will occur on the ice with a fire pit, food and refreshments for all. So please come out and cheer on the Clam Chuters, Team Chisel and Team Instigator (as well as some new teams that are rumored to make an appearance).

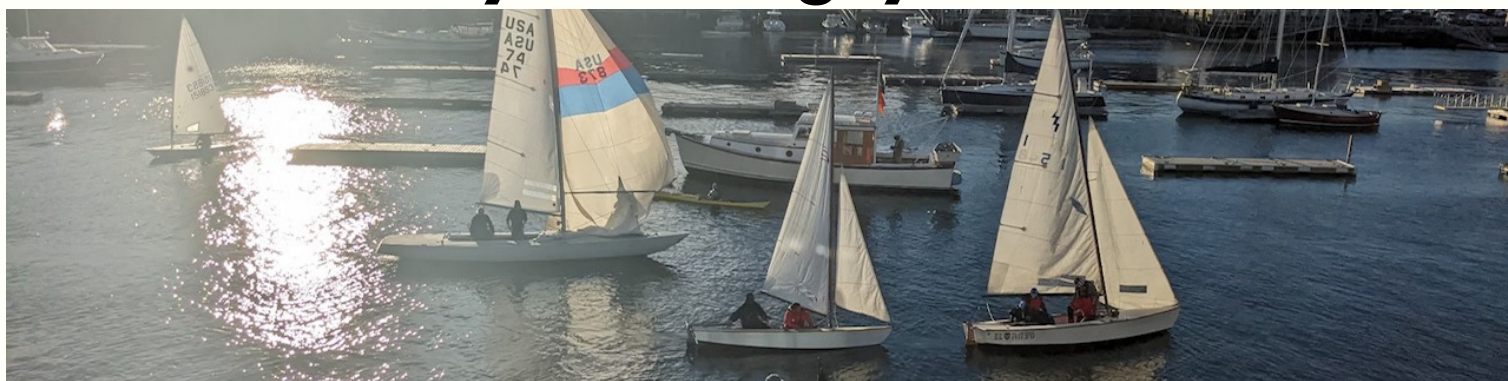
Ice Fishing Derby - February 18th - February 18th will be the third annual LM Ice Fishing Derby on Norton's Pond! Thanks to actually scheduling this in advance this year, it will be held on a Free Fishing Day so licenses will not be needed! Come on out and enjoy some winter cheer, ice skating and fishing.



Boatbuilding's Tristan Sess and George Sheehan have been pivotal to the new toboggan build.

Hindsight: A Quarterly Review of Society & General Interest

Halloween Party and Dinghy Race!



October in Maine is a fickle time on all fronts. Weather forecasts are basically blind guesses and Mainiacs are rushing to prepare for winter (which still hasn't come as of the date of this publication). The LM Halloween Dinghy race was no exception to this rule. From a forecast of 25 knots of wind and a 20 boat entry list, we ended up with 10 boats sailing and abbreviated course in 1-2 knots of wind.

However, I think it's safe to say everyone had a great time and finished in time to get to Salt Wharf in time for drinks! The party couldn't have been better with great drinks, food, and views overlooking the bay on a gorgeous fall evening. We will definitely need to take advantage of our sister company, Salt Wharf more often!

Also, as the event organizer I sincerely apologize to Liz, Nancy, and the Joy family (see following page) for my failure to adequately focus on the costume contest. The stresses organizing the sailing overwhelmed me. Next year a separate committee will be formed to focus on the shoreside competitions.



Hindsight: A Quarterly Review of Society & General Interest

Annapolis Boat Show - LM attended the Annapolis Boat Show in mid-October with "Hopgrasser" where she won Cruising World's Domestic Boat of the Year Award! You can see the article here; <https://www.cruisingworld.com/sailboats/2023-boat-of-the-year-awards/>. This is a very prestigious honor that the entire team should be proud of. Hopgrasser celebrated by vacationing in the Bahamas for Christmas.

Recruiting - As mentioned in my intro, this company is built on people and we need to constantly be finding the best and brightest. As such, we sent alumni to IYRS and the Great Lakes School of Wooden Boatbuilding last quarter and have already seen some interest from both. We are also lucky to be hosting some interns from the Landing School and the Webb Institute this winter. I want to thank Jeremy Duda, Tristan Sess, George Sheehan, and Ben Diamond for being willing to travel to those events to represent Lyman-Morse.

Christmas Party - Unfortunately I can't really say because I wasn't there, but by all reports the annual Christmas Party was a smashing success. We are considering installing a permanent dance floor in the Camden Rig Shop.



Sailing News!

It's always great to stay up to date with the boats we have built or put so much work into. Currently the Blue Peter, Hound and La Joie de Mer are in Antigua (shout out to Chaz Guthrie for helping to take La Joie down).

Meanwhile, Mimzy, captained by former service manager Jason Ellis is making her way through the southern Carribean with an ever growing menagerie of pets. You can follow them on instagram at @mimzy_travels.

Not to be left out, Chewink is in Antigua, while Hopgrass is in the Bahamas.



Hound, which underwent a significant refit in Thomaston is going to be racing in the Carribean 600 in mid- February. We will put the race up on the screens in each division so t





LYMAN-MORSE
BOATBUILDING



Current Projects:

The boatbuilding team has been hard at work with the Hood 35 and Mohegan 42, as well as getting the Navier boats out the door. The second hull of the Hood 35 was just flipped off her jig and will soon be having systems installed followed by the deck. The Monhegan 42 is currently having all systems installed as well as the sole for the pilothouse, which will be followed by the deck as well. Both the Hood 35 and Monhegan 42 are on schedule to be launched this spring.

While the 65' carbon Sparkman & Stephens design sailboat continues to be up in the air, the technologies and fabrication team are working on the hull molds and cradle while the design and boatbuilding team are working out the technical and construction details that will be incorporated in the boat no matter where she is built.



Awards!



Hood 35 Nominated for the Classic Boat award!

"Shadow" hull #1 of the Hood 35 has been nominated in the Classic Boat Awards 2023 under the category of "New Powered Vessels". In addition, Shadow has been receiving a great deal of recognition from several of the major domestic boating magazines such as Power and Motoryacht Magazine!

HOPGRASSER is Cruising World's Boat of the Year!

The LM46 has been named Cruising World's winner as Domestic Boat of the Year for 2023. Hull 1, Hopgrasser, will also be featured on the cover of the magazine.

Here's a great quote from the judges — *"The 46 was the standout boat in this year's lineup of new models. The judging panel was thunderstruck by both the formidable sailing prowess and the exacting level of execution of the LM46, which received their unanimous nod for Domestic Boat of the Year."*

We have already seen a great deal of interest in building another LM46 from this news, so hopefully we will be building hull #3 soon!



Carmella, a 92' Vitters built in 1999 is now inside Building 1 and is receiving a new teak deck, some coatings work, a new engine, and various other system overhauls.

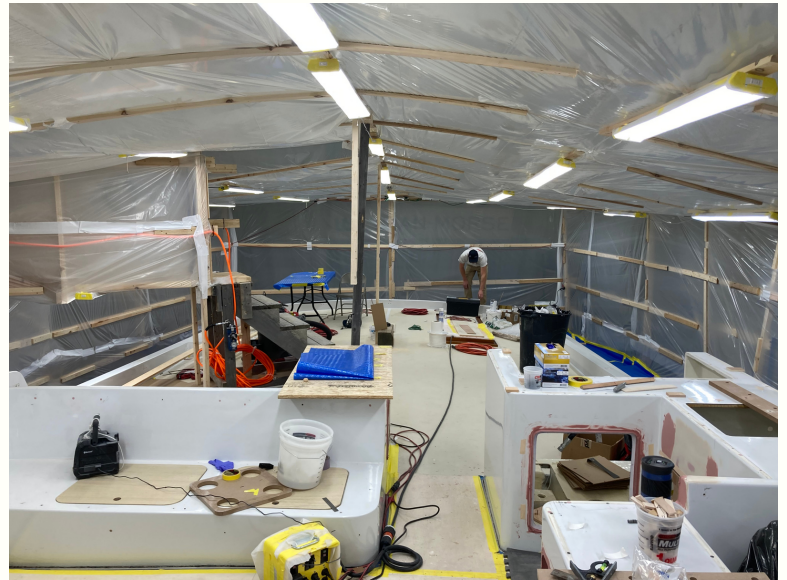


In the next bay over ***Zemphira***, ***Grace*** and ***Cache*** are getting some work done. ***Zemphira*** will be receiving a new carbon rig which should in turn give her even more performance. ***Grace***, a Little Harbor 54 is under-going a pretty serious refit to get her up to speed for some blue-water cruising in the Caribbean and possibly beyond.



Projects - Thomaston Service

- ***Reimagine***, the 95' LM built power yacht is back again this year. At the moment, she is having her flybridge and superstructure repainted in building 11.

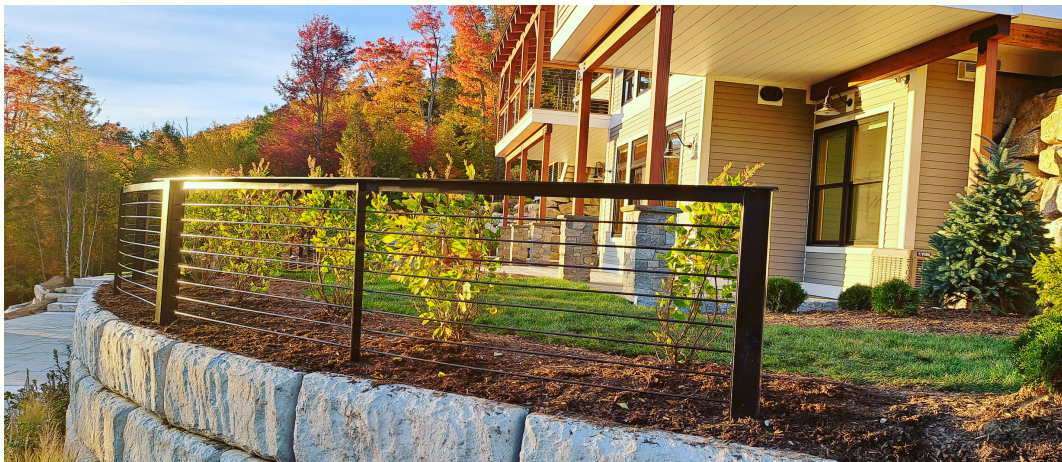


Seaborn, Lyman-Morse S&S 48 daysailer is undergoing a large PLC upgrade as well as some significant modifications to it's cockpit table.





The fabrication team has been busy as ever the last few months and undergoing some serious upgrades! Their new office has made a world of difference for everyone - crew now have a new breakroom, bathroom, machinery space and office. They have several projects underway including 4 boats in build, 2 33' Catamarans on order, and a steel cradle for A3. They even have a cool new job working with Google! More details on that job to come...



The team has also been doing some off site work in New Hampshire. Recently they built and installed this beautiful hand rail for a customer's home in the White Mountains.



Lyman-Morse Technologies had quite the year in 2022 and have already positioned themselves to have a great 2023. The Navier 27 test boat underwent sea trials in November which couldn't have gone any better. Following the successful sea trials, Navier debuted their 30' hardtop version at the Miami Art Basel in early December.

The technologies team is now doing the composite work for the Hood 35 and Monhegan 42 such as decks, hardtops, and miscellaneous parts. Additionally, they are manufacturing and machining the Rolls Royce OPC 3 & 4, which sit in front of the propellers on the new Coast Guard Offshore Patrol Cutters.

The team is also working on the A3 molds while preparing to begin construction. Lastly, LMT is working with Boundary Layer Technologies to build a hull mold for an electric foiling jet ski!





The Brokerage team closed out the year with some impressive sales numbers. Having just closed on a \$1.1M Catamaran and with more than \$6M of additional boats under agreement, 2022 may well have been the best year Brokerage has had to date! Below are a few of the team's most recent sales.



86' MY Clubhouse

Outremer 51



"Roxy" Bertram 28
Retrofitted by Lyman-
Morse Camden in 2016