



Chairman: President K. Rees

Present: 85 Members of the Club in total as per the attendance records. A quorum was present

In Attendance: B. Hamilton, Secretary Manager & M. McDonald of Davies Knox Maynards

Meeting Opened: 7:36pm

Apologies: M. Martin, M. Summerill, W. Summerill, H. Davies, K. Elliott, E. Frisken, D. Gilmore, A. Luke, A. McColl, L. Scarlet, R. Quinton, D. Holstrom, P. Dawson & M. Pavey

Moved Apologies be accepted N. Warwick & Seconded W. Sharkey Motion carried.

The Chairman formally welcomed and introduced Life Member Nevelle Boyd and requested the meeting observe a moments silence in recognition of the passing of members including Patron, Gordon Braithwaite.

Previous Minutes:

Minutes of the Annual General Meeting of the Club held Thursday October 27, 2017 were circulated to the Members present to be considered and accepted.

Moved S. Cumming & Seconded W. Fawbert that the Minutes be accepted as tabled. Motion carried.

Business Arising from Previous Minutes: Nil

President's Report:

K. Rees tabled her report distributed to members and asked the meeting to accept the report as tabled.

Moved W. Smith & Seconded B. Hartman the Presidents Report be accepted as tabled. Motion carried.

Secretary Manager's Report:

K. Rees tabled the Secretary Manager's report distributed to members and asked the meeting to accept the report as tabled.

D. Wheeler asked the Secretary Manager if the RNSWBA Clubs Advisory Report can be released to the members? The Secretary Manager indicated if a request was submitted in writing the Club would approach the composer of the report to seek instruction.

B. Bell, questioned the timing of the release of the Reports composed by the President and Secretary Manager at the AGM indicating it was more appropriate to publish them with the Annual Financial Report to give time for members to read them prior to the meeting.

Moved D. Wheeler & Seconded S. Cumming Secretary Manager's Report be accepted as tabled.

Motion carried.

Company Financial Statements, Directors Report and Independent Audit Report

The Financial Statements were briefly discussed by Murray McDonald of Davies Knox Maynard with him explaining the independent audit is unqualified, the financial loss is less than the previous year and that despite the loss for the 2017 year the Club remains in a strong net asset position.



T. Saunders questioned the 'strong net asset position of the Club' in the context of the Club being single purpose building. Murray indicated from an auditors position they are required to look at the current use of the asset and assess impairment under the Corporations Act.

T. Saunders also observed the acquisition cost of plant and equipment at about \$1.5m in the context of a Written Down Value of about \$300,000. He noted the plant and equipment is aging and asked if the Club has completed an analysis of plant and equipment life cycle for the purposes of reinvestment planning.

The Secretary Manager responded indicating agreement with his observation and informed the meeting no such analysis has performed.

N. Boyd, Life Member and former Club President explained to the meeting much of the plant and equipment was upgraded 10 or 11 years ago during the building program highlighting there is a new roof, new reticulation system and refrigeration.

D. Wheeler asked a question without prior notice about the lease liabilities and the reduction in other income. No prepared response was available.

D. Wheeler asked about the decline in Cigarette Machine Income and the Mortgage Offset Account closure and whether the Club had gone to market to potentially find better loan products.

The Secretary Manager explained that the Cigarette Machine was sold with the cigarette stock in September 2016 transitioning to a commission model reducing risks associated with tobacco stock after a trading loss in 2016.

The President responded to the Closure of the Mortgage Offset Account and explained the Club approached other financial institutions, however, on the basis of poor financial performance the Club was unable to attract other lenders supporting finance applications.

Moved R. Tomlin & Seconded D. Puls the Financial Statements, Directors Report and Independent Auditors report be accepted. Motion carried.

Ordinary Resolution 1:

Moved R. Rose & Seconded G. Rose the Directors Expenses resolution be approved. Motion carried.

Ordinary Resolution 2:

Moved S. Cumming & Seconded A. Rose the \$3,000p.a. President Honorarium be approved. Motion carried.

Appoint Club Patron:

Moved N. Young & Seconded N. Warwick that Melinda Pavey be appointed Club Patron for the ensuing year. Motion carried

Appoint Auditors:

Moved R. Tomlin & Seconded R. Hamilton that Davies Knox Maynards be appointed the Club Auditors. Motion carried.

General Business with due notice: – NIL



General Business

The President addressed the meeting indicating the requisition of 83 members received by the Board of Directors dated October 7, 2017 with respect to conducting the AGM on a Sunday morning. The President explained to the meeting the Board of Directors is required to set the time and date of the AGM under the Club constitution (Section 72). The President explained that despite the requisition being received prior to the meeting it was too late to change the date. The President indicated to the meeting that the Board of Directors will take into consideration the validity of the arguments of returning the AGM to a Sunday morning for 2018.

M Slater asked the President why the time of date was changed in the first place?

The President indicated it was changed in an attempt to attract a broader group of Club members.

L. Saunders indicated in previous communications with the Secretary Manager from her diary notes that the requisition for the AGM date change was in fact submitted before the 21 day deadline for 'Notices of AGM' to be sent.

R. Tomlin informed the meeting that of the 83 members signing the requisition requesting the AGM be changed back to a Sunday morning only 9 had attended a meeting in the last 2 years.

S. Couten commented that to attract an attendance this size demonstrates it is not necessary the AGM be scheduled for a Sunday morning.

N. Boyd proposed a motion that it be known to the Board of Directors the members of the Club require the AGM to be conducted on a Sunday morning. There was no vote conducted on this motion.

The President reminded the meeting a motion can be passed, however, it is not a binding resolution.

Moved N. Boyd & Seconded B. Bell the members of the Club require the Board of Directors to prepare and table a Special Resolution for the next AGM amending the Club Constitution that the Club AGM must be scheduled on a Sunday morning at a time and date as determined by the Board of Directors.

55 For, 10 Against.

Motion carried

D. Wheeler asked a question of the RNSWBA Club Advisory Committee Report if amalgamation was mentioned or being considered by the Board of Directors.

The President indicated no it was not mentioned in the report and it has not been discussed as an option at Board level.

The President announced 2 casual vacancies on the Board of Directors have been filled with the appointment of Alex Borsato and Terry Titmuss until the next election of Directors in 2018.

With no other general business the President concluded the meeting by thanking all for their attendance.

Meeting closed 8.35pm