

## **Minutes of the Annual General Meeting of Toongabbie Sports & Bowling Club** **held on Monday 24 October 2022**

**OPENED:** At 7:00pm Chairman Duane Gorry ('the Chair') declared the Annual General Meeting open with those members in attendance forming a quorum.

**ATTENDANCE:** Thirty eight (38) members as per the attendance register.

**APOLOGIES:** R Brown 358816, E Leahy 10625.

**BUSINESS:** The Chair welcomed all members to the meeting and requested that all mobile phones be switched off or placed on silent and that anyone addressing the meeting states their name and badge number.

The Chair asked the members present to be upstanding for a minutes silence in respect of those member's that have passed away during the last twelve months.

**A. To Confirm the Minutes of the 2021 Annual General Meeting**

The minutes of the General Meeting of Toongabbie Sports & Bowling Club held 29 November 2021 were tabled without comment.

Moved P Giffney (33579) seconded B Fogarty (30150) that the minutes be adopted. Carried.

**B. To Receive and Consider the Reports of The Board of Directors**

The Chairman's spoke to the Directors report stated it was pleasing result with club profit of \$888,946 and thanked the board and management for working to this result through the pandemic, electronic meetings and closures. The chairman commented the clubs 3AM trial hours were now permanent, the clubs EOI in amalgamating with Dural will not proceed with positives and negatives for the club. Also that the Opal property is closer to opening with the CEO will comment on further.

The club currently has a DA at council to expand onto the old third green and that the board remain vigilant working through issues around covid and the broader economic outlook.

The CEO Report confirmed the profit was a great result coming back from a \$250K deficit prior to reopening. While clubs sales fell around 11% it was entirely a result of the loss of 27% of the clubs trading days being lost due to closure. Since re-opening the clubs trading has been at record levels and while this years result was down on last year it is entirely due to closures.

While the clubs liabilities have increased \$3.6M and current assets decreased \$1.4M it is due to strategic property acquisition while still retaining access to \$4M in funds without requiring lending discussions.

The CEO thanked his staff, board and contractors for their efforts over the year. The CEO then provided a schematic of the proposed extensions.

D Bendt (20095) asked about stopping smoke drift into the club house. CEO advised an air lock is on the plans to try and reduce the creep of smoke.

P Bartlett (10046) asked about the dedicated bowlers shed and was advised that that application was withdrawn more than a year ago due to excessive council concerns.

P Brown (35636) about a children's play area. CEO advised there are plans to keep the current electronic area in a smaller format and add an outdoor softplay area for toddlers.

Moved R Calvert (10447) seconded J Davidson(33196) that the Directors Reports be adopted. Carried.

**C. To Receive and Consider the Balance Sheet, Profit and Loss Account and the Report of the Auditor**

The clubs Auditor (Martin LeMarchant – Bishop Collins Audit) was introduced to the meeting.

The Balance Sheet, Profit and Loss Account and the Report of the Auditor were tabled and taken as read.

The auditor thanked those who welcomed Georgia last year and again confirmed this year's Annual Report was an unqualified report indicating a clean bill of health.

The auditor noted the club traded well in another challenging year generating more than \$888,000 (including approximately \$120K in stimulus) in surplus and over three years \$4.5M in profits generated.

Top line revenue decreased by \$700K, but the reversal of the net loss after 3.5 months closure was remarkable. Expenditure was broadly comparable but increased club promotions and points redemptions have increased, functions expenses and revenue has increased which is indicative in the broader market. Utilities and investment expenses has reduced as the Opal project nears completion, while a slight increase in interest expenses due to property acquisitions.

The clubs cash position is healthy with over \$3.8M noting a slight composition change in the balance sheets with \$3.0 in term deposits used to fund property acquisitions 14 18 20 Wentworth.

Creditors were up a little due to increased points liability and gaming machine entitlement acquisition.

Net assets over \$18M would be strongest in clubs' history and cashflow was positive.

The auditor invited questions from the floor to which there were none.

Moved R Calvert (10447) seconded P Bartlett (10046) that the Balance Sheet, Profit and Loss Account and the Report of the Auditor be adopted. Carried.

**D. To deal with any Business of which due notice has been given**

**Ordinary Resolution 1:**

That pursuant to the Registered Clubs' Act:

- (a) The Members hereby approve expenditure by the Club in a sum not exceeding \$25,000 over the following twelve months for the following activities of Directors:
  - (i). The cost of a meal and beverage for each Director immediately before or immediately after a Board or Committee Meeting on the day of that Meeting.
  - (ii). Reasonable expenses incurred by Directors in travelling to and from Directors' or other duly constituted Committee Meetings as approved by the Board from time to time on production of invoices, receipts or other proper documentary evidence of such expenditure.
  - (iii). Reasonable expenses incurred by Directors in relation to such other duties including entertainment of special guests of the Club and other promotional activities as is performed as a Director in relation to the Club which expenses are approved by the Board before payment is made on production of invoices, receipts or other proper documentary evidence of such expenditure.
  - (iv). The reasonable cost of Directors attending seminars, lectures, trade displays and other similar events as may be determined by the Board from time to time.
  - (v). The reasonable cost of Directors attending other Clubs for the purpose of observing their facilities and methods of operation.
  - (vi). That the Members hereby approve expenditure by the Club in a sum not exceeding \$7,500 for the purpose of providing each Director and the Welfare Officer with a uniform.
- (b) The Members acknowledge that the benefits in paragraph (a) above are not available to members generally but only for those who are Directors of the Club.

Moved R Calvert (10447) seconded P Brown (35636) that the Resolution is put to the meeting.

The chair noted these expenses had remained static at around \$19,000 over three years.

There were no questions or comments.

The Resolution was put to the meeting and carried on a show of hands.

**Ordinary Resolution 2**

That pursuant to the Registered Clubs' Act:

- (a) The Members hereby approve for 7 Directors, 2 Men's Bowling Club representatives, 2 Women's Bowling Club representatives and the clubs Welfare Officer to be provided priority parking in spaces so designated.
- (b) The Members acknowledge that the benefits in paragraph (a) above are not available to members generally but only for those noted above.

Moved P Bartlett (10046) seconded V Profilio( 10511) that the Resolution is put to the meeting.

There were no questions or comments.

The Resolution was put to the meeting and carried on a show of hands.

**Ordinary Resolution 3**

That pursuant to the Registered Clubs' Act:

- (a) That the Members hereby approve the members of the board receiving honoraria from the Club to a value of \$4,000 per director to be paid in kind.
- (b) That the Members hereby approve the clubs Welfare Officer receiving honoraria from the Club to a value of \$1,500 to be paid in kind.
- (c) The Members acknowledge that the benefits in paragraph (a) above are not available to members generally.

The Chair advised the meeting the board were seeking an increase this year taking total board remuneration to \$28, 000 for the year and that honorariums were not paid in cash but as points on membership accounts.

It was confirmed P Casey remains the welfare officer at this time.

Moved P Giffney (33579) seconded B Troth (10223) that the Resolution is put to the meeting. There were no questions or comments.

The Resolution was put to the meeting and carried on a show of hands.

**G. Allow the Members as a whole to ask questions about or make comment on the management of the Club**

Before general questions the clubs CEO (Andrew Lauridsen) provided a further update on current matters.

CEO advised that bands are now back twice a month, including Jellybean Jam this Friday.

Club purchased another investment property and is not actively seeking investment properties but will consider all as they become available.

Opal property and the driveway should be open within 30 days depending on council finalising approvals. Line marking for the clubs side is scheduled and we are working to open the new entrance way ASAP.

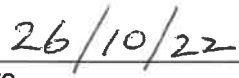
F Davidson (26173) asked whether the club could have 00 Bowls. The chair advised that was a matter for the respective Bowls Committee's and they would look into that request.

There being no further business the Chair thanked the members for their attendance.

The meeting closed at 7:29PM.

Signed as a true and correct record,

  
Chairman

  
Date