

Minutes of the General Meeting of Toongabbie Sports & Bowling Club **held on Wednesday 9 October 2024**

OPENED: At 6:38pm Chairman Duane Gorry ('the Chair') declared the Annual General Meeting open with those members in attendance forming a quorum.

ATTENDANCE: Forty Five (45) members as per the attendance register.

APOLOGIES: Uwe Bendt 20094, Trevor Lord 10360, P Nolan 10248, D Nugent 10254,

BUSINESS:

A. Collarenebri Bowling Club Amalgamation

The chairman provided the meeting with an overview of Collarenebri Club with a brief description of the clubs location and what the town itself has to offer.

It was noted the town had 1 Hotel and 1 Club with a bowling green not at competition standard. That the venue was the only large format venue suited to function gatherings and the only venue with gaming options.

The club owns title of the land and leases a section of Crown Land that is the towns boat ramp. The last Annual report of 2022 showed a profit of \$34K and Net assets of \$960K including its 15,000SQM land holdings.

Through mismanagement, theft or fraud the club was forced to close in the second half of 2023 and the value of the business has been negatively impacted by around \$300K with an estimated value of \$650K.

Toongabbie has acted as the clubs bank since January 2024 with mortgage over the clubs assets and the club re-opened in February 2024 and is now trading in a cash positive position for the last 3 months.

The chair advised that the board determined the financial risk to be low as the clubs owns its assets and that helping a small community re-establish its local club aligned with the clubs core sporting values and that the board believe it will add to the clubs net assets and eventually to the clubs profits for the benefit of the community.

It is also an opportunity to demonstrate we can make it work the next time such an opportunity arises. The chair then broadly advised the meeting of the core MOU undertaking that would guarantee the venue trades for 2 years and then each year after provided a \$25,000 cash profit was achieved. Staff would retain jobs, the club would look to re-establish a bowls competition, will maintain an advisory committee and inject \$400K in improvements – which is largely done by virtue of the loan provided. A slide show of the venue was provided to the meeting.

The chair advised that Collarenebri members had already approved the amalgamation and that both of the resolutions proposed tonight had to be approved

J Beard (39072) Asked what the trading hours were. Meeting was advised the club closed Tuesday to Sunday 11AM to 9PM and the club would look to improve the trading hours in due course. CEO advised that the venue is not managed by Toongabbie at this time and that large changes would not be able to be properly considered until the members approved the amalgamation tonight and then Liquor and Gaming approved the amalgamation towards the end of the year. He then questioned whether flooding from the river was a significant risk. The CEO advised that flooding in the town had occurred some decades ago but that flooding would affect the town not just the club and its current location was several metres above normal water levels.

A Williamson (10163) asked what the \$25,000 guarantee was in resolution 25. CEO advised that was deemed to be an appropriate level of profit to enable the club to maintain the status quo and survive based on a modest level of community support. It would be hoped the club exceeded this level of profit to provide a bottom line profit and enable funding improvements.

R Brown (35881) asked whether the green was playable. The chair advised that it probably was not up to competition standard but it was playable.

P Giffney (33579) asked whether the club would be advertised. CEO advised that Toongabbie was already assisting in facebook management and establishing the club on Google. A website had been

costed but was deemed not feasible at the time. The meeting was advised that the club would be named Collarenebri Sports Club to align with the branding at Toongabbie Sports Club.

B. To deal with any Business of which due notice has been given:

The chair advised this Ordinary Resolution can be voted on by all members and will be approved with 50% +1 voting in favour of the resolution. The meeting was again invited to ask questions.

Ordinary Resolution 1:

That members hereby approve in principle the amalgamation of Toongabbie Sports and Bowling Club Limited ACN 001 050 371 (**Toongabbie**) with Collarenebri Club Limited ACN 001 061 605

(**Collarenebri**), with such amalgamation to be effected by:

- a) the continuation of Toongabbie as the corporate body of the Amalgamated Club and the dissolution of Collarenebri; and
- b) the transfer of Collarenebri's Assets, Debts and Liabilities (as defined in the Memorandum of Understanding) to Toongabbie;
- c) the granting of an application made to the Independent Liquor & Gaming Authority (Authority) for the transfer of the Collarenebri's club (liquor) licence to Toongabbie for the purpose of such amalgamation;
- d) the transfer of Collarenebri's club (liquor) licence to Toongabbie pursuant to the application referred to in paragraph (c) above.

Moved T Heyes (10114) seconded A Platt (26424) that the Resolution is put to the meeting.

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

The chair advised this Special Resolution can be voted on only by Bowling Members by raising the voting card issued on entry and will be approved with 50% +1 voting in favour of the resolution. The meeting was again invited to ask questions.

Special Resolution 1:

That, with effect from and subject to the completion of the amalgamation between Toongabbie Sports and Bowling Club Limited and Collarenebri Club Limited, the Constitution of Toongabbie Sports and Bowling Club Limited be amended by:

- (a) inserting the following definition into Rule 2 (after the definition of "Club"):

"Collarenebri Club" means Collarenebri Club Limited.

- (b) inserting the following new Rule 17(e):

"(e) Collarenebri Club members".

- (c) inserting the following new Rule 19(f):

"(f) Collarenebri Club members shall be those persons who are full members (as defined in the Registered Clubs Act) of the Collarenebri Club and who were admitted to membership of the Club pursuant to Rule 26 for the purposes of the amalgamation between the Club and Collarenebri Club. Subject to any restrictions contained in this Constitution (including without limitation Rule 26A), Collarenebri Club members shall have the same rights and privileges of membership as Ordinary members (Non Bowling)".

- (d) deleting Rule 26 and inserting the following new Rules 26 and 26A:

26. Admission of members pursuant to amalgamation

- (a) Rules 24 and 25 shall not apply to a person who is admitted as a member of the Club pursuant to an amalgamation with another registered club and this Rule 26.

- (b) A person shall be admitted as a member of the Club pursuant to an amalgamation if that person is a full member (as defined in the Registered Clubs Act) of a registered club which has amalgamated with the Club and has agreed to be a member of the Club pursuant to the amalgamation.

- (c) The agreement referred to in Rule 26(b) must be in writing and to the effect that the person agrees to be a member of the Club and agrees to be bound by the Constitution and By-laws of the Club and in such form as approved by the Board from time to time.

- (d) Any person who completes and signs the agreement referred to in Rule 26(c) and returns that agreement to the Club shall, (subject to the name of that person being displayed on the noticeboard of the Club for not less than seven (7) days and a period of not less than fourteen (14) days elapsing after the receipt of the acceptance by the Club) be elected by a resolution of the Board to membership of the Club with effect from the date of completion of the amalgamation.

26A. Restrictions on the rights of members admitted to membership of the Club pursuant to amalgamation

Notwithstanding anything else contained in this Constitution, any person who is admitted to membership of the Club pursuant to the amalgamation between the Club and the Collarenebri Club (irrespective of their category of membership) will not be entitled to:

- (a) hold office on the Board for at least five (5) years after completion of the amalgamation between the Club

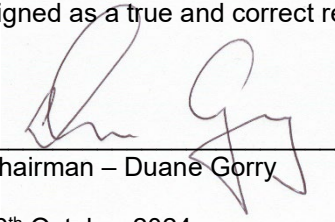
- and the Collarenebri Club; and
- (b) attend and vote at general meetings (including Annual General Meetings) for at least five (5) years after completion of the amalgamation between the Club and the Collarenebri Club;
 - (c) vote on special resolutions to amend this Constitution for at least five (5) years after the completion of amalgamation between the Club and the Collarenebri Club;
 - (d) vote in the election of the Board for at least five (5) years after completion of the amalgamation between the Club and the Collarenebri Club,
- provided that these restrictions will not apply to any person who was a member of the Club as at 18 April 2024".
- (e) inserting at the beginning of Rules 33(a) and 41 the words "Subject to any restrictions contained in this Constitution".

Moved T Heyes (10114) seconded A Platt (26424) that the Resolution is put to the meeting.
The Resolution was put to the meeting and carried unanimously on a show of hands.

The chairman thanked all for their support and attendance and reminded the meeting that while this an important step there remain several more regulatory and administrative matters to be finalised before the club can effectively manage the Collarenebri premises.

The meeting closed at 6.55PM.

Signed as a true and correct record,



Chairman – Duane Gorry

30th October 2024

Date