

# ***DRAFT MINUTES***

## **ELWOOD SAILING CLUB**

### **MINUTES OF 2020 ANNUAL GENERAL MEETING**

Held by Zoom telephone and video conference on September 11, 2020 7:00 – 8:30pm

#### **Present**

R. Lloyd, D. Wilkinson (Chair and Minutes), A. Innes, C. Dawson, D. Osinga, F. Wetzels, T. Baker, M. Grant, H. Whiston, A. Rowe, M. White, P. Stamp, B. Hamilton, G. Craig, B. Clarke, S. Wilkie, M. Burd, R. McQuade, A. Pennington, M. Wold, J. Wreford, M. Sutherland, J. Frey, J. Picone, T. Dorning, C. Sargood, J. Direen, R. Anderson, R. Watt

#### **Apologies**

B. Cole, Y. Cole, M. Foster, F. Foster, B. Lloyd, K. Robinson, J. Hanby

#### **Proxy Votes**

Commodore R. Lloyd appointed as proxy by 3 members – M. Foster, F. Foster, B. Lloyd.

#### **Quorum**

A quorum was declared at 7:10 pm, there being 28 voting members present, plus 3 proxies appointed, for a total of 31 versus the requirement of 15 (Quorum required being 10% of the 143 financial voting members on the day).

#### **Minutes of August 23, 2019 AGM**

Acceptance of the Minutes of the 2019 AGM was proposed by D. Wilkinson, seconded by R. Lloyd, and approved by a show of hands of those members who attended the 2019 AGM.

#### **Commodore's Report – R. Lloyd**

- The Commodore highlighted how the prior sailing season had been initially marred by an unusual amount of bad weather, and then stopped due to the COVID pandemic.
- Since the club shutdown the Club Manager and Committee had undertaken an enormous amount of work to ensure the club's financial future is secure, and the club is ready to resume operations when allowed:
  - Ensured that every available dollar from all levels of Government from the various pandemic grants available has been secured.
  - A complete review of all club operating costs to ensure every possible dollar has been saved.
  - Developed financial and operational scenarios to deal with the changed way the club may need to operate due to COVID.

- The training sub- committee is developing a re-vamped program to make training more beneficial to new members and the club long term.
- Provisional Club Calendars with and without racing before the end of January have been prepared.
- Close co-operation with City of Port Phillip Council has continued.

### **Secretary's Report**

- Paid membership for the new season stands at 194, with a potential increase of 10-15 in the next month or two. This compares to membership of 233 at the end of last season and given the COVID pandemic this is considered a good start to the season.
- Based on the Victorian Govt COVID roadmap the club is anticipating social sailing at the earliest from October 26, and racing from November 23. Restrictions on clubhouse use and hall hire are assumed to continue at the Nov 23 "Last Step" level though 2021. SUP and kite surfing appear to be permitted now, however the club remains closed as required by COVID regulations.

### **Vice-Commodore's Report**

- Strong hall hire income was achieved prior to closure due to COVID, but most of our peak-hire season was lost.
- The challenges for this year are:
  - The budget base-case assumes limited hall hire revenue in 2021
  - The club needs alternative income streams that will comply with the current health restrictions. Increased daytime hires are to be pursued, such as company seminars, training days, smaller groups etc.
  - The Manager Amanda Innes was thanked for her tireless effort to support the club and maximise income, particularly through this difficult period.
- The COPP Council has spent about \$100,000 on maintenance including new air-conditioning, electricity board updated and expanded, leaks in the roof repaired, and the road gate has been repaired and is being extended. The next projects budgeted by Council are to replace the front sliding door and the men's urinals in the downstairs change rooms. A lift is not budgeted.

### **Rear-Commodore's Report**

- A new format will be trialled this year for the rescue fleet, using Quickcat, Seahorse 1 and Ron Ekberg. Quickcat will lay the course and then take up station as the Committee Boat, Seahorse 1 will position between the windward marks, and Ron Ekberg will position next to the Wing mark. Quickcat will be kept during the season and will likely be sold if the fleet trial is successful.
- The Committee is waiting for the right time to be confident to invest in a new engine for Seahorse 1. It is hoped that the order will be placed in October/November.

### **Treasurer's report - M. Grant**

Confidential copies of the Financial Statement for the 2019-2020 financial year were provided by email before the meeting to members requesting the document. Due to late completion of the Statement and email issues the document was not received in time for review by all requesters.

The treasurer summarised key points presented the accounts as of 30 June and the club's financial operation during the year:

- The prior year had been difficult for the club, with significant Covid-19 related disruptions. However, much had been achieved, including:
  - Secured \$21k in grants in FY20 (plus another \$23.5k secured for FY21) w
  - Secured \$9k in JobKeeper-1.0 subsidy for Club Manager (another \$9k due in SQ21, plus potential for JobKeeper-2.0)
  - Restructured the Chart of Accounts to better capture key Club activities, improve financial reporting and decision making
  - Set up Single-Touch-Payroll - a new way of reporting Super and PAYG information to the ATO
  - Developed new budgeting platform
- End of year cash holdings were \$95.1k, up slightly from the previous year
- Operating profit shortfall from closure of Venue Hire business was largely offset by government grants and subsidies, plus significant cost savings
- Operating profit of \$7.8k insufficient to cover depreciation, resulting in net loss of \$25.3k
- Independent accountant has reviewed the FY20 accounts, and has provided a draft audit review letter containing no adverse findings

The Treasurer outlined the Committee's view of the coming year:

- The Committee has agreed a "base case" set of assumptions for the coming year, recognising the high level of uncertainty about the club's ability to operate normally due to changing COVID related regulations. The base case assumes social sailing from November, racing from January, with bare hall hire and functions from Jan 1 with a maximum of 30 people and no more than 20 inside at any one time. Also assumed are \$20k in grants, JobKeeper reducing though to the end of March, and the Manager on reduced hours and pay until the end of December when full pay will resume. Under these assumptions cash balance reduces from \$95K at the beginning of the year to \$70k at the end of the year, a reduction of \$25k. This assumes no capital expenditure, i.e. no new engine for Seahorse.
- The Committee has also agreed on a "downside case". This assumes no racing, no hall hire, \$20k in grants, no Jobkeeper from end March, and the Manager on reduced hours

and pay for the whole FY. Under these assumptions the cash balance reduces by \$26k, similar to the base case.

- The Committee recognises the club operations will be largely constrained by COVID regulations, and by the challenge to manage operations and costs to keep the projected cash and profit reductions to acceptable levels.

In response to questions the following points were made:

- Storage fees are shown in the accounts as reducing significantly from 2019 to 2020, whereas storage utilisation remained high. At the same time membership fees are shown as increasing marginally, whereas there was a significant reduction in membership numbers. The Treasurer is confident total fees received are reported accurately, however the Treasurer is not confident with the allocation of fees between membership and storage in the 2019 accounts. The Storage officer will review the storage fee allocation to reconcile the 2019-2020 movement.
- Given the shorter season and reduced number of boats planned for race management, the repair and maintenance budget for rescue boats has been reduced from \$9.6k to \$7.1 K. A new engine is not budgeted for Seahorse, and the timing of the decision to purchase a new engine is not certain, but potentially this decision may be in October/November if we have a better understanding of the COVID road map, hall hire possibilities, and opportunities for additional grants.
- Solar panels are not feasible with the present roof construction
- Members to consider the FY20 financial statements and approve, if thought appropriate to do so

A motion to approve the Annual Financial Report for the year ended 30 June 2020 was moved by the Secretary, seconded by the Commodore, and approved by a show of hands.

### **Motions**

- A motion to approve the election to the General Committee of five ordinary members in addition to the five officer positions was proposed by D. Wilkinson, seconded by R. Lloyd, and approved by a show of hands.
- There were no other motions.

### **General Business**

No general business was discussed

### **Appointment of the General Committee**

- The Secretary called for nominations. 10 nominations were received prior to the meeting filling all positions, and no additional nominations were made at the meeting.

- In line with the Rules, as only one member was nominated for each of the positions of Commodore, Vice-Commodore, Rear-Commodore, Secretary and Treasurer, and five members were nominated for the five positions of ordinary committee member, the Chair declared that each of the nominated members were elected to those positions:
  - Commodore Ross Lloyd
  - Vice-Commodore Dan Osinga
  - Rear-Commodore Croften Dawson
  - Treasurer Brigetta Hamilton
  - Secretary David Wilkinson
  - Ordinary Committee Members Freek Wetzels, Adrian Rowe, Troy Baker, Helen Whiston, Martin Grant
- The Committee thanked departing GC member Miles Millward for his contributions to the Committee and the club.
- The Committee thanked Martin Grant for his significant contributions during his term as Treasurer, and welcomed Brigetta Hamilton as Treasurer.
- The Manager Amanda Innes was also thanked for her tireless work during this challenging year.

### General Business

No General business was discussed

### Attachments:

- Proxy Forms received.
- Auditor's report
- The Audited financial statements signed by the Commodore and Treasurer are available on application to [secretary@elwoodsc.com](mailto:secretary@elwoodsc.com).

### Meeting was declared closed at 8:30

D. Wilkinson – Secretary



B Lloyd Proxy.pdf



M and K Foster Proxies.pdf



ESC Signed FY20 Financial Report Sig