

APPENDIX B:

- **AGENDA:** Annual General Meeting of the Russell Vale Golf & Social Club Ltd to be held on 22 September 2024 (page 2)
- **MINUTES** of the Annual General Meeting of the Russell Vale Golf & Social Club Ltd held on 24 September 2023 (pages 3-7)



Fay, Peggy & Rob – volunteers at the BBQ

RUSSELL VALE GOLF & SOCIAL CLUB LTD
38th ANNUAL GENERAL MEETING

SUNDAY 22nd SEPTEMBER 2024 – 11.30AM

1. On behalf of the Board, welcome to Members, Life Members & Patrons of Russell Vale Golf & Social Club Ltd.
2. All eligible Financial Members present, requested to sign the Attendance Register.
3. All apologies to be listed in the Apologies Register.
4. Social Members are not eligible to vote, in accordance with the Club's Articles of Association.
5. Presentation of the Minutes of the previous Annual General Meeting (AGM) held on 24th September 2023 .
6. Adoption of the Minutes from the 2023 AGM.
7. Business arising from 2023 AGM minutes.
8. Adoption of the Reports from the President, Treasurer, Club Captain, Ladies Golf Coordinator, Facility Manager, Sponsorship and Compliance and Health & Safety Manager for 2023/24.
9. President's address to members.
10. Treasurer – Phillip Peace presents the Financial Statements of Russell Vale Golf & Social Club Ltd for the Financial Year ended 30th June 2024. Any questions will be addressed by the Treasurer.
11. Adoption of the Auditor's Report.
12. Confirmation of Daley & Co as Auditors for 2024/25.
13. Appointment of Company Secretary & Minute Secretary.
14. General Business:
 - I. **Honorariums** – The recommendation from the Board of Directors for Honorariums for the period of 2023/24 to be paid in arrears; to be accepted and endorsed by the Financial Members present. The recommended Honorariums are as follows:

Honorariums 2023/24

President	\$1,000.00
Treasurer	\$1,000.00
Club Captain	\$1,000.00
Directors (6) \$500 each	\$3,000.00
Ladies Golf Coordinator	\$ 250.00
Club Vice-Captain	\$ 250.00
Food Service Safety Supervisor	<u>\$ 250.00</u>
Total	<u>\$6,750.00</u>

RUSSELL VALE GOLF & SOCIAL CLUB LTD
Minutes of the 37th Annual General Meeting
held on 24th September 2023

MEMBERS PRESENT: (32)

APOLOGIES: (0)

MEETING OPENED: 11:32 AM

ITEM 1: *Phillip Peace* welcomed all Members, and Life Members and declared the 37th Annual General Meeting of Russell Vale Golf & Social Club Ltd open.

ITEM 2: All eligible Financial Members present were requested to sign the Attendance Register.

ITEM 3: All apologies were required to be listed in the Apologies Register.

ITEM 4: All Social Members present were reminded that they were not eligible to vote.

ITEM 5: The Minute Secretary referred members to the contents of the 2023 Annual Report and presented the minutes of the previous Annual General Meeting held on 16th October 2022, in Appendix B of the Report.

ITEM 6: The Minutes of the previous 36th Annual General Meeting held on 16th October 2022 were made available to members present.

The **ADOPTION** of these minutes as a true and accurate record was proposed **MOVED:** *Mark Peace*, **SECONDED:** *Steve Watson* and **ENDORSED** by the financial members present.

ITEM 7: BUSINESS ARISING: Proposal for a new Club Constitution: Phillip Peace reported that work on the proposal for a new constitution had not been completed to date. The Board is close to finalising a draft based on Golf NSW Model Constitution for Golf Clubs and will seek feedback from the members before submitting a revised constitution at the 2024 AGM – **NOTED.**

ITEM 8: ADOPTION OF REPORTS:

President, Treasurer, Club Captain, Ladies Golf Co-ordinator, Facility Manager, Sponsorship and Compliance and Health & Safety Reports for 2022/23 were presented for adoption.

MOVED: *Steve Watson*, **SECONDED:** *Jane Davey* and **ENDORSED** by the financial members present.

ITEM 9: PRESIDENT'S ADDRESS TO MEMBERS:

Phillip Peace provided an overview of the President's Report in the 37th Annual Report. The 2022/23 financial year was a successful one for the Russell Vale Golf & Social Club Ltd (the Club). In the last two years the Club's operations were impacted by COVID-19 and unprecedented wet weather in 2022. Although there was wet weather at the start of the 2022/23 financial year, the rest of the year recorded better weather, and this was reflected in increased playing numbers and a positive financial result.

The Club recorded a profit of \$20,820 in the 2022/23 financial year. Government grants of \$14,861 received in the financial year contributed to the profit. The Treasurer's Report outlined the financial results in more detail and the Club remains in a strong financial position at the end of June 2023.

Membership at the end of the 2022/23 financial year was 635 a decrease of 5 from the prior year. Golf competition rounds in 2022/23 were 15,487, a significant increase from the prior year which was impacted by course closures due to wet weather.

Phillip noted that the Golf Management Team, led by Alan Sellers (Club Captain), Julie Neal (Ladies Golf Co-ordinator), Mark Peace (Club Vice-Captain) and Jane Davey (Ladies Pennants Co-ordinator), did an excellent job with scheduling events during the past fifteen months. On behalf of the members, Phillip thanked them and the other members of the Golf Operations Committee for their efficient running of the Club's golf competitions. Also, Phillip congratulated all the players who represented the Club in pennants and other open competitions during the year.

Phillip acknowledged the work of all the volunteers during the year, without whose efforts the Club would not be able to function. Phillip also thanked the many sponsors and looked forward to their support in the coming years.

Phillip noted that last year the Board oversaw the completion of the upgrade of clubhouse facilities including new roofs and awning; improved front entrance; bar and kitchen upgrade; new floorcoverings; sports bar toilet facilities upgrade, and enhanced office facilities.

This year planning is underway on the project to install 17 individual golf cart storage sheds for hire to members. Once DA approval is received from Council, the erection of the sheds will proceed. The Club continues to apply for government grants to assist with the funding of capital projects.

Phillip advised that at the 37th Annual General Meeting Frazer Davey has resigned from the Board and Treasurer's position. Frazer has held the position for 6 years and spent 3 years prior to that reviewing and updating all the Club's financial systems and procedures. The Board and members thanked Frazer for his wonderful contribution to the Club and they look forward to him continuing his involvement in an advisory capacity.

Also, Phillip noted that during the past fifteen months the Club has lost a number of long serving members, Keith Suann and two foundation members: Bob Jordan and Tom Kerr. Condolences from the Club have been passed onto family and friends.

Phillip concluded by thanking the volunteer Board members for their work during the last fifteen months. The Board continued to work in a constructive and pragmatic manner to ensure the continual financial viability of the Club, to improve clubhouse facilities and to operate golf competitions for members.

He commended the 37th Annual Report and 2022/23 Financial Statements to all members.

ITEM 10: FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023:

Phillip Peace called on **Frazer Davey** to address the meeting. Frazer gave an overview of the 2022/23 Financial Statements and the Daley & Co Independent Audit Report, which included an unqualified and unmodified audit opinion. Frazer Davey reported that the Club had made a profit of \$20,820 in 2022/23 compared to the prior year profit of \$10,517.

Frazer noted that unlike last year, much of our profit was generated by our operations, so it made sense to focus on our operating result which is determined by our day-to-day activities. In that respect, the Club generated an operating surplus of \$19,291 compared to last year's deficit of \$15,991. The \$35k turnaround is mainly attributable to the fact that the Club was closed for 14 weeks from July to mid-October 2021, and basically closed for another 14 weeks from the end of February to May 2022 due to poor weather. We also received grants totalling \$14,861 that supported the cost to replace the roof over the Bob Jordan room.

The total cash balance was reduced this year by \$31,900 to just under \$500,000, the majority of which is invested in term deposits. The lower cash balance is largely a result of expenditure on the clubhouse bar & kitchen refurbishment offset by a cash surplus generated by the rest of the club's operations. The steady increase in interest rates is a pleasant situation for the Club after several years of negligible rates. We earned around \$10,900 in interest (last 4 years \$670, \$3,800, \$8,400 and \$10,800), and most of our invested cash is now earning over 4%. Barring any unforeseen changes to interest rates or cash requirements, we should earn over \$17,000 in interest this financial year.

The reduction in our term deposit balances this year was a result of the early cancellation of a \$136k term deposit which was earning 0.8%, using \$36k of that for the club refurbishment, and reinvesting the balance of \$100k at 4%.

The major capital expenditure items for 2022-23 were as follows:-

Refurbish Bar & Kitchen	\$65,200
Replace Roof – Bob Jordan Room	\$26,841
Coolroom Refrigeration Eqpt	\$4,973
Office PC's x 2	\$4,020

Frazer noted that competition playing numbers increased 22% this year to 15,487 or around 298 per week. Excluding the poor figures for July 2022, the average for the rest of the year is 310 per week. Fortunately, that trend has continued into the new financial year with current averages just under 320 per week.

In conclusion, Frazer thanked Julie Neal, Deb Kyneur and Joy Nelson for their support in the treasury functions of the Club.

ITEM 11: ADOPTION OF AUDITOR'S REPORT:

MOVED: Noel Sussman, SECONDED: Steve Watson: By the financial members present that the Daley & Co Independent Audit Report be adopted, **CARRIED.**

ITEM 12: APPOINTMENT OF AUDITORS:

Phillip Peace requested approval from the members that Daley & Co be appointed auditors for the 2023/24 financial year and to provide an independent audit report on the financial statements. **MOVED: Frazer Davey, SECONDED: Joy Nelson, CARRIED.**

ITEM 13: BOARD OF DIRECTORS 2023-2025:

The Board of Directors at the 2021 AGM was elected for a two-year term. Nominations for all Director positions for the next two-year term 2023-2025 were called for on 1 August 2023 and closed on 19 August 2023. As only nine nominations were received for the nine positions, there was no requirement for an election of Directors.

The Directors for the two-year term 2023-25 are as follows:

- i. Les Beauchamp
- ii. Paul Dwyer
- iii. Greg Fisher
- iv. Barry Johnston
- v. Julie Neal
- vi. Joy Nelson
- vii. Phillip Peace
- viii. Alan Sellers
- ix. John Szczur

It was recommended that the new Board of Directors for the two-year term 2023-25 be endorsed: **MOVED: Mark Peace, SECONDED: Steve Watson – CARRIED.**

ITEM 14: APPOINTMENT OF COMPANY SECRETARY & MINUTE SECRETARY OF THE BOARD:

Phillip Peace submitted for approval the nomination of Frazer Davey for the Company Secretary position for the Club: **MOVED: Noel Sussman, SECONDED: Julie Neal - CARRIED.** The re-appointment of the Minute Secretary of the Board was referred to the new Board of Directors for determination at the October 2023 Meeting.

ITEM 15: GENERAL BUSINESS:

- a) **Honorariums** – The Board has endorsed and approved the following Honorariums, to be paid in arrears for the year 2022/23, and submitted them to the Annual General Meeting on the 24th September 2023 for approval of the financial members.

President	\$1,000.00
Treasurer	\$1,000.00
Captain	\$1,000.00
Directors – (6) \$500 each	\$3,000.00
Ladies Captain	\$ 250.00
Club Vice-Captain	\$ 250.00
Food Service Safety Supervisor	\$ 250.00
Total	<u>\$6,750.00</u>

MOVED: Michael Bartley, SECONDED: Pattie Moore – CARRIED.

- b) **Club Patron** – It was noted that with the passing of Bob Jordan, the Club does not have a Patron. The Board, at its last meeting on 21st September 2023, resolved to appoint Frazer & Jane Davey as the Club Patrons and seek endorsement at the 2023 AGM. It was recommended that Frazer and Jane Davey's appointment as Club Patrons be endorsed: **MOVED: Steve Watson, SECONDED: Noel Sussman – CARRIED.**
- c) **Member Golf Cart Sheds Proposal:** Jason Northey raised concerns among some members of the benefit of the proposed member golf cart sheds proposal and that a \$100,000 investment may only benefit 3% of members and not have a quick return on investment. Jason was advised that the cart sheds will be available to all members to rent a shed if they choose, and the Club expects a longer-term return on the investment. The Cart sheds will also encourage members who are not able to walk and play golf to continue to play with the assistance of a cart. Also, Jason tabled a number of suggestions to assist members and volunteers, these were referred to the next Board Meeting for consideration – **NOTED.**

- d) **MiScore Golf App and MiClub Golf Management System:** Jarrod Egbers raised the MiScore Golf App and whether the Club would consider implementing the App for club competitions. Jarrod was advised that the *MiScore* app has been discussed recently by the Club's Golf Operations Committee and the Board, as part of our review of the *MiClub* golf management system. The Club presently uses the *Pulse* Golf Management System, which provides a member database, online tee bookings, competition management and links to *GolfLink*. However, it is a non cloud-based system and has no scoring app...but its monthly licence fee is affordable by the Club.

The Club has looked at *MiClub*, which is cloud based and has the *MiScore* Scoring App...however, at this stage the monthly licence fee is still considerable higher than what the Club currently pays for *Pulse*.

The Club would like to move to a golf management system like *MiClub*, but at this point in time it is not financially sensible to change systems. Also, Golf Australia is about to introduce *DotGolf* a new golf technology platform to replace *Golf Link* and provide a broad range of digital tools for clubs, facilities, administrators, golfers and fans. The Club would like to assess *DotGolf* along with *MiScore* in the near future – **NOTED.**

With no further business, members were invited to stay for light refreshments and a beverage after the conclusion of the meeting.

MEETING CLOSED 12:30PM.

Phillip Peace
**President &
Minutes Secretary**