

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 58th ANNUAL GENERAL MEETING of The South Sydney Graphic Arts Club Limited will be held at the Club premises 182 Coward Street Mascot on THURSDAY 27th April 2017 at 5.30pm.

The business of the Annual General Meeting shall be:

1. Apologies
2. To receive and adopt the minutes of the 58th Annual Meeting
3. To receive and consider the Income and Expenditure Accounts, the Balance Sheet, Report of Directors, and the report of the Auditors
4. To elect Auditors and fix the remuneration payable to such Auditors
5. That pursuant to the Registered Clubs Act The Members approve and fix Directors' expenses for the forthcoming year

A. Directors Honorariums

President	\$12,000.00 per annum
Vice President	\$4,400.00 per annum
Directors (6)	\$3,000.00 per annum

- B. Reasonable meals and beverages at board meetings or at sub-committee meetings for directors and subcommittee members.
- C. Reasonable expenses in relation to accommodation, meals and beverages allowances, seminar and conference fees, travelling costs for directors attending annual general meetings and extraordinary general meetings, seminars, official meetings held or approved by the registered clubs association or any affiliated body. Reasonable expenses for partners attending any or all of the above where approved by the Board will also apply.
- D. Reasonable expenses for directors and their partners at the directors annual dinner.
- E. The reasonable cost of Directors attending other Clubs for the purpose of observing their facilities and methods of operation.
- F. Attendance at functions with partners where appropriate and required to represent the club.

The members acknowledge that the benefits in paragraphs A,B,C,D,E and F are not available to members generally but only available to those who are directors of the club.

Note

Any notice of motion for the Annual General Meeting shall be in writing and delivered to the Club Secretary not less than (14) days prior to the date set for the Annual General Meeting.

Dated this 29th day of March 2017

By Direction of the Board



Ian McMillan
Secretary

Presidents Report

Dear Members

I am pleased to present the notice of the Annual General Meeting. In my first year as President, it has been a privilege getting to know our community and working with my fellow directors and management to provide members with the facilities, services and benefits they require.

The financial accounts show that 2016 has been a solid and positive one for your club with profits both before and after depreciation that stand us in good stead moving forward. The previous losses stemming from the objection to our proposed building works and the ensuing legal and consultancy fees necessitated time for consolidation. Changes in our local environment and uncertainty in the political landscape also required a delay in pursuing major works with a renewed focus on strengthening our current position for the future.

The club's trading results for last year amounted to a profit of \$382,379 before depreciation and \$100,201 profit after depreciation and income tax. The profit was evident across major areas with the Catering up 6.4% and the Gaming up 6%. Operating overheads have been reduced by approximately 8.4%. The club's land has been revalued up to \$14,400,000 and poker machine entitlements have been revalued to \$750,000.

We look forward to welcoming all our new neighbours with the adjacent Meriton high-rise residential development quickly taking shape. This is just one example of how the local area is evolving and the club is committed to keeping up the pace, looking to the future and meeting the needs of a growing community.

I would like to take the opportunity of thanking every member for their loyalty and support. It is this that enables the club to thrive and, in turn, actively support our community, local schools and sporting groups. It also enables us to return substantial benefits and outstanding value for membership.

In closing, I would also like to thank my fellow directors for their efforts throughout the year and acknowledge the exemplary performance of our CEO, Ian McMillan, Operations Manager, James Mackenzie and all of our valued staff.



Deborah Atkins
President