

MINUTES OF THE 58th ANNUAL GENERAL MEETING

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Minutes of the 58th Annual General Meeting
held at 182 Coward Street Mascot
Thursday 27th April 2017 at 5.30pm

The Chairperson, Deborah Atkins opened the meeting by welcoming the fifty-one attendees, as per the attendees' registration book. She highlighted the new format for the AGM which allowed all members in the club to be present.

Before the commencement of official business, the Chairperson took the opportunity of updating members regarding the current state of health of the Club's former President and Life Member, Basil King. She also extended a special welcome to Evelyn King who was in attendance.

Respects were paid to those members who had passed. The club community had been saddened by the sudden death of Greg Higgins and the passing only that morning of Shirley Bonner who had prided herself on never missing an AGM.

The meeting was then formally declared open with the welcome extended to official guest, the club's auditor Dominic Strati.

It was noted that with regard to motions, the Chairperson would ask for a mover and a seconder prior to requesting a verbal expression of support in the form of 'yes' from attendees.

1. APOLOGIES

Motion that apologies received from Basil King, Brian & Shirley Barker, and Caroline Hirm be accepted.

Moved

Seconded

Motion carried.

2. MINUTES OF THE 57th ANNUAL GENERAL MEETING

It was noted that there was a typographical error on the agenda for Item 2 which stated 58th rather the 57th.

Motion that the minutes of the 57th Annual General Meeting be received and adopted.

Moved

Seconded

Motion carried.

3. FINANCIAL REPORT

The Chairperson introduced the club's auditor, Dominic Strati and asked him to provide a review of the accounts.

Mr Strati noted that revenue had been steady for the twelve month period but that, through a decline in expenditure, the club had achieved a profit of \$100,000 after depreciation which represented an increase of \$270,000 on the previous year. An increase in the balance sheet was also attributable to adjustment of the property's valuation bringing it up to \$18.5 million and providing members' equity of approximately \$20 million.

After giving an overview of the club's accounts, the meeting was open to queries from the floor. There were no questions.

Motion that the Income and Expenditure Accounts, the Balance Sheet, Report of Directors and the Report to the Auditors, be received, considered and adopted.

Moved

Seconded

Motion carried.

4. ELECTION OF AUDITORS

It was confirmed that the club had received a written engagement letter with a fixed fee for auditing.

Motion that the Auditors Dominic Strati & Associates be reappointed for ensuing year and that remuneration payable to the auditors be fixed.

Moved

Seconded

Motion carried.

5. FIX DIRECTORS' HONORARIUMS AND EXPENSES

Motion to approve and fix Directors' honorariums and expenses for the forthcoming year as pursuant to the Registered Clubs Act;

- a) Directors Honorariums
 - President \$ 12,000.00
 - Vice President (1) \$ 4,400.00
 - Directors (6) \$ 3,000.00
- b) Reasonable meals and beverages at Board meetings or at sub-committee meetings for Directors and sub-committee 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.

Moved

Seconded

Motion carried.

The Chairperson advised the meeting that, as no notice of motions had been lodged with the Secretary prior to the cut off period of 14 days, she would adhere to the agenda items.

6. PRESIDENT'S REPORT

The President gave a brief overview of the events held on behalf of members throughout the year including the Member's Picnic Day at the Carrington Hotel, Katoomba and the Member's Xmas Bash which had both proved immensely popular. She took the opportunity of thanking members for their support of these events.

It was confirmed that the Member's Day Out Harbour Cruise was nearly fully booked with only a handful of tickets left so members were encouraged to purchase their tickets directly after the meeting if they wished to attend. The upcoming Mother's Day \$39.90 luncheon was also highlighted and members were asked to support this event.

With reference to the auditor's report, the President confirmed that the club was in a good position due to the very professional approach to financial management that had occurred over the year with an effective focus on reducing expenditure to achieve increased profits.

The issue of the new Bayside Council was raised with regard to unanswered questions over who would be the representative of the club's ward. It was hoped that once the incumbent was confirmed, they would represent the club's area well.

In an overview of trading, the purchase of the Tennyson Hotel by Justin Hemmes was noted. The need for the newly introduced \$2.00 charge for using the club's courtesy bus was explained along with changes to happy hour arrangements which ensured that benefits remained focussed on club members.

The alteration to gaming hours was also noted. It was highlighted that although gaming patrons could continue playing until 1am on Thursday, Friday and Saturday evenings, no alcohol service would be available after midnight.

Members' attention was drawn to the trial of the new Keno app that enables the game to be played directly on a smart phone and all were encouraged to give it a try. The Keno self-service machine was being repositioned from the TAB to the Gaming Room to increase its use.

An overview was given of the current debate about Crown Bet vs TAB that had been receiving media attention. The President confirmed that the club was presently evaluating which service would provide the greatest benefits to members and requested any member with feedback to pass it on to management.

Members were advised that an electronically retractable awning for the Garden Terrace to protect it from extreme elements and increase its use all year round would be installed in May. Privacy doors will also be installed at the entrance and exit of the Gaming Room. In addition, the renovation of the upstairs bathroom had been completed which will further enhance the use of level two as a meeting and function room.

The President gave an overview of the Meriton development next door and the good relationship the club was developing with its new neighbour including the number of building site personnel joining the club and enjoying its facilities.

She highlighted all the club had to offer its community. The club is unique as are its members and there was a commitment to looking to the future and meeting the needs of a growing community with warm, friendly staff and a professional management team committed to on-going learning. The club's ongoing support of the community's sporting groups and local schools was also noted.

In closing, the President took the opportunity of thanking every member, fellow directors, management and staff for their support throughout the year

The meeting closed at 5:48pm.

It was confirmed that members could redeem their two complimentary drinks via their member's cards and that catering would be offered after the meat raffle.