



filiated with Australian Sailing

ABN 44 004 625 414

Minutes of the
74th Annual General Meeting held at the Morrington Yacht Club on
Thursday 10th September 2020 via Zoom

PRESENT: 34 members as requested zoom log on in details.

1.0 **APOLOGIES:** Liz & Jeff Palk, Murray Hine, Ann & John Best

2.0 **CONDOLENCES**

The Commodore expressed our sincere respects to the following valued members that passed away in 2019-2020 season: Suzanne Beeson, Richard Berg, John Constable, Heather Tonkin, Rowland Morris, Greg McConville, Helen Hedley, Pamela Donaldson, Grant Caning & Len James.

3.0 **CONFIRMATION OF THE MINUTES OF THE PREVIOUS MEETING**

The minutes of the Annual General Meeting held Sunday 21st July 2019 were circulated. Greg asked for the minutes of the previous meeting to be accepted.

Moved: Stephen Bardsley Seconded: John Underwood CARRIED

4.0 **COMMODORE'S REPORT**

The Commodore's report was tabled in the AGM booklet which was circulated by email to all members. Greg thanked the office, board, the Training & Development team, Sailability and gave special thanks to all of the clubs volunteers and then thanked all members for their patience in these unusual circumstances with the hope that this ends soon and we can get back to doing what we do best – sailing!

Greg then read to his report: "Obviously I didn't read the brochure carefully enough, what a year for MYC"

Like all sailing seasons we started with great expectations of a season doing what we love, being out on the water with our friends enjoying our great sport and the camaraderie that goes with it.

This season has been a challenge for all of us, beginning with the crazy weather pattern which saw more races postponed and or cancelled that I can remember in my time at MYC and ending with the season being cancelled due to the Covid 19 Pandemic. We had a brief moment of hope and we thought we saw the light at the end of the tunnel. Unfortunately, it was the second wave train -so back to lock down we went!

I have been very proud of the resilience of our members through these trying times and especially proud of our Board and all our Sub-Committees. The Board has worked exceptionally well together and despite our season being short circuited we have achieved much.

Earlier in the year the Board directed the Finance Committee to look at the club finances with the view to taking the pressure off our cash flow to enable us to spend more money on maintaining our club assets. The result of their hard work, and their skill set, has achieved a much better financial position for our club. With their guidance the Club is in as strong a position as possible, especially given what has transpired since March. Thank you to Michael White, Mark Nicholson, Stuart Gooley and Andrew Klose.

Through the guidance of Andrew Young, we have begun to lay down a "Future Directions Strategy" for MYC. This is long overdue and obviously made more challenging given the current circumstances. Vice Commodore John Underwood is constantly exploring all possibilities for Government Infrastructure Grants. To date to no avail, but rest assured he continues to keep trying and is working hard behind the scenes.

We must remember though, that we are a sailing club and our Sailing Committee led by Rear Commodore Bill Bennett, has been busy putting together a great sailing calendar for next season, trying the impossible of making everyone happy. When we get back to some form of normality, I look forward to the new calendar format. On that note I must advise that Steve Bardsley will be taking a less active role in our future Sailing Administration. I thank Steve for his long contribution to our club. He will be hard to replace.

I have been especially pleased with our Training and Development Committee led by Andrew Weber. We have a strong junior and youth program of which we should all be proud. The adopting of a new introduction to sailing programme, developed in West Australia the SLM programme is aimed at “whole of family” approach to introducing kids to our great sport. The programme has had much success at the clubs where it has been introduced and has been the catalyst for an increase in family memberships. I wish to thank Sophie Jackson and Mel Hitchen-Haw for their research and work on this. I am very pleased with the members’ response to the appeal for donations through the Club Foundation to acquire the extra plastic Optis we need to fully implement the programme.

I believe the toughest position in our club is Club Captain. *Responsible for Everything. Answerable to Everybody.* I commend Laurie White for his amazing effort since taking on the role. I am sure Laurie has a direct line to the late Keith Ross. A visit to the Club any given Thursday sees the TAG team ably lead by Laurie hard at work, making things, fixing things and maintaining things.

I can’t finish this report without a mention of our staff - Club Manager Sarah Grant, our Admin Assistant Tayla Harris and Michelle Levenspiel in accounts. Every person I speak with is full of praise for the welcome they get when they visit the club. During these difficult times they have managed to keep the ship on an even keel.

To you our members, thank you for your personal support, I am very proud to be the Commodore of our fantastic Club. I look forward to whatever our new normal will be and welcome you all back to the next season.

Greg Martin
Commodore

Greg introduced Rear Commodore Bill Bennett to present his report.

5.0 **REAR COMMODORE’S REPORT** Bill Bennett: *“This past season has truly been a season to remember!”*
Keel boats went into the water early due to the slip being out of commission and tides affecting craning dates. It once again was a credit to team MYC to get these boats to their moorings despite several of them getting stuck in the sand!

Meanwhile the juniors were already in regatta mode attending 4 events before opening day and gaining some fantastic results.

Div 1, 2 and 3 racing early in the season was badly affected by the weather. We lost 4 races to gale warnings in the first couple of months and we also lost the back end of our racing season due to COVID-19.

The last keelboat and trailerable race was on the 21 st of March, all racing, carnivals and regattas were cancelled after this date. Covid restrictions also made our keel boat slipping day particularly challenging, but once again turned into another successful MYC operation. It was good to have the slip back in operation.

Covid restrictions also took out our major trophy presentation day with certificates being mailed out to all winners and placegetters. Our great Training and Development team led by Andrew Weber managed to pull off a fantastic junior presentation day, managing to get prizes into homes for family to present to the junior winners on zoom. Sophie Jackson and Mel Hitchen – Haw did an excellent hosting job keeping the whole show rolling along with presentations and quizzes. Ronstan donated prizes on the night as did Racer X and Quantum sails who donated a remote control yacht awarded to Jack Vermeer as Youth Sailor of the Year.

The OTB Aggregate and Championship Series was won by Kate James and Brooke Hutchison on Live Wire.

The Opti Green Fleet Aggregate and Championship Series was won by Harry Rae on Ichi Ban.

The Opti Aggregate was won by Leigh Harvey in Blue Bullet.

The Opti Championship Series was won by Chloe Laverty in Magic Mavis.

In the first week of January MYC hosted the 420 Nationals. This regatta brought 60 young crew members and their families to our club and very positive feedback indicates MYC ran a great event. I had the great pleasure of sitting on the pin boat for the racing with our Commodore watching some extremely talented and tenacious youth battle it out. James Jackson and Lachie Caldwell took out a well earned second place.

Whilst this was happening we had 2 MYC sailors competing at the Aero World Championships at Black Rock. After great wins Rhett Gowns is now World Champion in Aero 7s and Sophie Jackson is World Champion in Aero 5s.

Also in January Graeme Taylor dominated to win the Etchell Nationals at Brighton - Absolutely outstanding results!

MYC also had boats and teams competing at the Australian Youth Championships, Victorian and National Laser Championships, National Optimists Championships and the 29er Nationals. All of these provide MYC Junior sailors with some great results, experience and lasting memories.

Our commitment to joint centre course racing with Martha Cove Yacht Squadron and Safety Beach Sailing Club once again resulted in some great racing. Unfortunately COVID-19 restrictions took out the 4th race. In the series result MYC boats filled 6 of the top ten positions with Morticia sailing brilliantly to win the series. Morticia delivered an entertaining and brave display of how to wrestle with a spinnaker in big winds in one blowy race. This was part of a bumper year for Morticia as they also took out DIV 1 Aggregate and Club Champs.

Another dominant boat this year was the consistent YT2 taking out DIV 2 Aggregate, Club Champs and the Long Distance Series. Div 1 Long Distance Series was won by Javelin on AMS and Windsong on PHS. In Div3 Darkside took out both AMS and Aggregate Series with Zip winning the Long Distance Series on CBH and PHS. The Flying 15 Class Series was won by Under the Pump.

Thursday Social pursuit series was this year dominated by big boats with Shining Sea winning. Shining Sea driven by Sophie Jackson also took out the Lady Skippers Series. The night race got off with only 8 boats, but provided some close racing.

In Div1 Shining Sea and Javelin virtually match raced to the finish with Javelin winning on PHS and Shining Sea winning AMS. Only 40 seconds separated them at the finish. In Div 3 Endless Advice won both PHS and CBH. No Div 2 boats competed. In an effort to boost the numbers for this seasons night race the start has been brought forward one hour to allow any first timers a bit more daylight time to get comfortable for the dark.

The coming season sees us gaining possibly 2 more Keelboats and 4 Trailerable Sports Boats to our fleet. Unfortunately we have lost one of the mainstays of the Flying fifteen fleet in Ffat Chance in an ever dwindling class. The Etchells are moving back to Saturday racing, with either class or combined races. We have changed 2 of the distance race courses and two of our distance races will be part of the MCYS/ SBSC combined series. The other clubs have also shown interest in some of our other distance races. The racing committee has made the decision to combine Division 1 and 2 Keelboats to enable the performance handicap to operate more efficiently.

This new season sees MYC dropping Tackers as the main entry point for junior sailors and adopting the SLM program. The SLM program is seen as being more able to attract and hold families into the club. It has been trialed in several other clubs all which report it operating successfully. A successful effort by the Club's Foundation has raised funds to buy more Optis to facilitate the program. Unfortunately COVID has put the starting date for the program up in the air, as it has to all junior sailing and regattas.

I would like to finish with a big thank you to all the volunteers who make our sailing program work. Racing simply doesn't happen without them. Laurie White in conjunction with our Thursday Action Group have done an outstanding effort to bring the yard and all of our equipment up to such a high standard.

Steve Bolton has done a magnificent job providing our great media and reporting systems, lent his expertise to regatta documentation and volunteering, and made sure I haven't made too many errors on the racing committee! Thankfully Steve Bardsley has hung in for another season. Only the Sailing/Racing Committees and in particular Rear Commodores are fully aware of the great work and effort Steve puts into every seasons sailing program.

Here's hoping the upcoming season can get underway as soon as possible and we can all get back to sailing.

Bill Bennett
Rear Commodore

7.0 [TREASURER'S REPORT](#) Andrew Klose

The Treasurers Report and Financial reports were circulated to Members via email.

This Treasurer's report is for the financial results of the Club for the year ended 31 March 2020.

[Overview;](#)

The Net Surplus for the financial year was \$4K (prior year \$91K) and an Operating Surplus before Interest, Depreciation and Abnormal items of \$154K (prior year \$229K).

Closing cash on hand was \$133K (prior year \$138K)

Capital Expenditure was \$42K (prior year \$49K)
Loans decreased \$144K (prior year decreased \$175K)

Comments on the results

Despite significant headwinds from lower membership activity and building repairs, the club's closing *Cash Position* declined only \$5K to \$133K versus \$138K prior year closing. Offsets were in Donations, Administration expense, and Sail Training.

The *Operating Surplus* (before Interest, Depreciation and Abnormal items) represents the club's operating cash generation before repayment of loans, capital expenditure (depreciation) and other non-operating items: declined to \$154K versus prior year of \$229K.

The major contributors to this poorer result were lower *Member Subscriptions* income (-8% or -\$21K versus prior year), lower *Sponsorship* Income (-\$13K versus prior year), and lower Slipping and Yard Storage (-\$10K versus prior year) due to the inoperability of the slipway.

This was offset by lower *Administration Salaries* expense (-\$50K versus prior year) due to the departure of the CEO. Also *Sail Training* recorded a surplus of \$20K (+\$27K versus prior year) due to significantly increased training/coaching activity and the removal of a part-time support role.

Additionally the club expended \$118K on much-needed *Building Repairs* on behalf of our tenant The Rocks; Lift Refurbishment (\$45K), Windows replacement (\$35K), Air Conditioning replacement (\$18K) and other sundry repairs (\$20K). The *Lift Refurbishment* was part funded by patrons of SailAbility with *Donations* of \$16K contributed. See the Donations appendix.

SailAbility had a Rescue Boat donated (\$15K) and an Access Ramp constructed (\$27K) which was part funded by donations – see the Donations appendix. These 2 items constituted all of the *Capital Expenditure* of depreciable assets for the financial year (\$42K).

Loan principal repaid was \$169K in line with our obligations under the terms of the loan with Commonwealth Bank Australia. Additionally \$15K was borrowed from the MYC/The Rocks joint account for the Lift Refurbishment.

Acknowledgements

As Treasurer, I chair the club's Finance Sub Committee consisting of Stuart Gooley, Michael White, John Best (retired from the committee) and Mark Nicholson. I thank the Finance committee for the valuable insights they give me with their many years of accumulated experience with the club. The Finance Committee also appreciates the office and bookkeeping support from Sarah Grant, Michelle Levenspiel and Tayla Harris.

Subsequent Events Post Balance Date

There were events that have significantly affected the club's financial position post 31 March 2020;

(A) Loans renegotiation

Subsequent to balance date the Club has renegotiated the terms of its loans with a view to freeing up cash by extending the loan's maturity date and reducing the interest rate via a competitive tender.

At the time of publication of these Financial Results, The Board had approved the consolidation of the two loans (fixed and variable) into one variable rate loan, at a reduced interest rate and extended for a further 2 years with our existing provider Commonwealth Bank Australia (CBA).

The revised financing arrangements have received approval from the Shire.

(B) COVID-19 virus

The outbreak of COVID-19 virus and the subsequent quarantine measures imposed by the Victorian Government in late March 2020 have disrupted the club's operations and cashflow, most notably the closure of The Rocks restaurant. As a result of the closure the Board agreed to suspend rent payments from The Rocks for 3 months, with a possible further 3 month rent adjustment by negotiation - this was accepted by The Rocks. Additionally the club received a deferral of lease payments to the Shire for 6 months.

In turn, the Finance Committee approached CBA to suspend loan repayments and to capitalise interest for 3 months, with a possible further 3 months suspension - this was accepted by CBA.

Additionally the club has sought and received financial assistance grants from the Federal and State Governments, plus JobKeeper allowance payments to keep our office staff employed.

No questions

Greg called for the Treasurer's report to be accepted.

Moved Jane Storey Seconded Stuart Gooley CARRIED

8.0 As there has been no general business items received by the 27 August 2020 there is no general business.

9.0 ELECTION OF OFFICE BEARERS AND COMMITTEE FOR THE SEASON 2019/2020

All positions were declared vacant.

Greg thanked all Board members individually and thanked for them for standing again, with only one position to be filled.

All Nominations were received unopposed and hence declared elected.

The following Senior Members were nominated to the Board:

- Greg Martin Commodore
- John Underwood Vice Commodore
- Bill Bennett Rear Commodore
- Laurie White Club Captain
- Andrew Klose Treasurer
- Stuart Gooley Board Member
- Noel Heyes Board Member
- Joanne McKenzie Board Member
- Trevor Neate Board Member
- Andrew Young Board Member

A motion was moved that those members nominated for the positions of Commodore, Vice Commodore, Rear Commodore, Club Captain together with the six other members be elected as Board members. CARRIED

Greg thanked Keith Bayliss for his opinions on the board during the last season, thanked all subcommittee's for their ongoing efforts and all members in attendance for taking the time to "zoom in" and looks forward to what 2021 will bring.

Noel Heyes thanked Greg for a fantastic job this season as commodore

10.0 Meeting closed 7.30pm

Commodore:



Honorary Secretary:



Date: 15 September 2020