



Members General Meeting, 17 May 2017



Agenda

1. Welcome – Sheryl Schumacher
2. Apologies:
3. Finances– Jon Phillips
4. Sailing – David Eickmeyer
5. Question time



3 Year Membership Upward trend

MembershipType	Mar-17	Mar-16	Mar-15
35/65 Membership	36	32	19
Absentee Member	0	1	3
Crew	45	50	38
Family Spouse	103	99	103
Family Student	31	23	24
Family Yth	97	88	77
Honorary	69	57	46
Life Member	20	21	23
Scholarship	3	3	5
Senior	75	86	86
Senior Con	29	30	33
Senior Con F	21	18	19
Senior F	76	71	78
Social (Non sailing)	140	98	76
Social Couple	27	7	12
Social Spouse	24	5	10
Twilight	16	0	0
Youth 20 - 24	6	1	1
Youth 25 - 29	1	8	8
Youth Under 20	38	41	37
Total	857	739	698
Day Pass	239	140	0
Membership Total	1096	879	698



2. Finance Report

– Jon Phillips



Finances EOFY 2016-2017

Balance Sheet (still under independent review)

	Actual	EOFY 15/16
Cash on hand	35,781	(\$94)
Total Assets	1,522,857	1,399,632
Total Liabilities	1,005,718	830,962
Net	517,157	568,670



Finances

Cap Expenditure

Item	\$
Weather cams and cables	765
AV Equip	9781
BBQ	299
Fryer	414
Slipway	21,031
Moorings x 4 + Fishermans jetty	30,283
Crane	6,486
Strategy Planning- future development	1,900
Deck and Quartermaster	68,308
Keithy - RIB	26,686
Yard Cradle – M. Wilson	4,545
Landscaping (50% of this paid by Rocks)	7,205
Hansa 303	8,977
	\$186,680



Finances P&L

still under independent review

2016-2017	Income	Expenses	Surplus
Actual	783,687	754,676	29,011
Last year	767,309	720,455	46,853



2017 -2018 Budget. In summary

1 Year Budget delivers an overall closing cash balance of \$76,006

- Subscriptions increase 10%
- Boat Slipping and Storage Fees increase 10%
- Debt Reduction Levy introduced *(6 years or sooner if loan repaid)*
- Loan repayments totalling \$180K
- Introduction of Sailing & Safety Fee \$75 to all sailing membership categories *(replaces Race Entry fees)*
- Allowing for only \$76,000 Capital Works
- Reintroduction of Nomination Fees and Absentee M'ship.
- Twilight Sailing and 35/65 memberships discontinued.



6 Year Budget In summary

- Revenue is generally CPI except for a targeted increase in membership for 2019-2020
- Slipping we took for 6% pa increase in income
- Sail Training we took for 10% pa increase in income
- Expenses are generally 5% pa increase
- \$869,139 debt is fully paid out in 6 years



SAILING 2016-2017





Fleet Sizes

Twilight Racing:

	2016/17	2015/16	2014/15
Series # 1	53	52	51
Series # 2	57	50	42
Series # 3	53	55	43
Season's Series	63	58	51

Conclusion: more members & visitors enjoyed the Twilight Series this last season than the previous one.



Couta Boat Vic Champs 2017





Schnapper Point regatta 2017





MYC 2016-2017 Champions

Plenty of them and here is just a few.....



Greg Sharman
2017 Coin Toss Champion

Graeme Taylor 2017 Etchells Australian Champion





Rhett Gowans
2017 Laser Radial Australian
Champion



2017 New Super Yacht
Owners
Di and Russ Kemp



Lachlan Weber, James Jackson, Zac Heyes
Aust Opti Team – 2017 NZ Championships



Sophie McKenzie
Optis Girls Champion
2017 Vic Youth Championships



Mitch Bayliss (centre) – 2017 State Trailable Champion



**Michelle Pickford – Nominated
2017 Victorian Instructor of the Year**



Social 2017





Upcoming Events

Sunday 28th May 1pm
Presentation Day & Lunch

Sunday 18 June 11am,
MYC AGM



Question Time

Thank you for your interest and attendance



Achievements The Rocks:

Commenced 1 October 2017

8 year lease with 2 further terms of 5 years.

The rental represents an initial increase of 33% on the current rental by the third year.

The Rocks have committed \$100,000 to be held in a trust account for refurbishment selection by the club.



Achievements . Loans:

MYC has committed to Mornington Peninsula Shire Council to repay all debt with seven years from 15 March 2016 on an agreed payment schedule forming the consent to our Mortgage of Lease with CBA.



Achievements

- Quartermaster Store and Back deck
- Morningside Marine Agreement
- First ever Vicswim/Tackers combined course in Australia
- Establishment of the MYC Foundation