



MORNINGTON YACHT CLUB

Draft Minutes of the 71st Annual General Meeting held at the Mornington Yacht Club on Sunday 18th June 2017.

1.0 PRESENT: 44 members as listed on the sign in sheet. Foundation member Kevin Willey was acknowledged.

2.0 APOLOGIES: Tonia & Graeme Vertigan, Holly & Keith Bayliss, Michelle Armstrong Ann & John Best, Liz & Jeff Palk, John Petkovsek, Alison Day and Terry Clough, Noel and Pam Heyes, Phil Mannes, Rob Spicer, Reece James, Jan Alexander, Rob Spicer, Ross Ferguson, Susie Guest, Alan Clark, Greg Sharman, Jean Simmonds, Keith Bayliss, Remco Pen, Tim Melville, Mark and Gwen McAuliffe, Ian Robertson

3.0 CONDOLENCES

The Commodore expressed our sincere respects to the following valued members that passed away in 2016-2017 year

- Keith and Margaret Ross
- Jenny Martin.

Margaret Ross's funeral is to be held tomorrow

4.0 CONFIRMATION OF THE MINUTES OF THE PREVIOUS MEETING

The minutes of the Annual General Meeting held Sunday 19th June 2016 was circulated to Members via the Notice of AGM.

Moved Greg Martin

Seconded Graeme Alexander

CARRIED

5.0 COMMODORE'S REPORT

A written report was circulated to Members via the notice of AGM.

The past year continued to be one of future proofing the club, honouring our heritage and remaining friendly and welcoming to all. We have now been enjoying sailing at Mornington for 71 years.

The last year has been one of managing change. The General Committee and sub committees are strong and diverse in skills and experience. Together with our CEO 'Rod Austin' we have navigated through some critical milestones that required nothing less than professional attention. Some of those milestones are:

- A new lease with Mornington Peninsula Shire Council
- A new lease with The *Rocks* restaurant;
- The consolidation and refinancing of our loans with a commitment to be debt free in 6 years or less.
- Construction of Back Deck/BBQ area.
- First ever VicSwim/Tackers combined course in Australia
- Establishment of the Foundation.

The financial management of the Club remains cautious and focused, with a small surplus in 2016/2017 and improving projected surpluses in the years to come.

We also measure success through membership numbers and sponsorship. Both have significantly increased in the last year.

As we move forward over the coming years our aim is to leverage our prime location and strengthen our financial position by:

- Developing our facilities as our budget allows.
- Increasing our profits.
- Adding value and retaining members.
 - Building the membership base to 1000

We have a strategic plan in place and when I took on this role my commitment was to follow through with the plan. With our future committees focused on this we will see Mornington Yacht Club at the end of the next 6 years in a really secure position.

We need to maintain our diversity of sailing experiences from large to small boats, from competitive sailing to social sailing and Sailability.

This last season we saw the sad passing of two of our valued members Keith Ross and Jenny Martin. They continued to volunteer at the club right up to the very end. They will always be in our thoughts.

I am pleased to report that the Club is heading in the right direction and we need to continue to pull together to make MYC a thriving and lively part of the Mornington waterfront. This could not happen without the huge amount of work by our volunteers “on water” and “off water”, Sub committees and in particular the General Committee. We would also not function without our office and training staff. Thank You all for your support over the last year.

Moved Steve Bolton

Seconded Stuart Gooley

CARRIED

Q. Tim O’Grady: How many months was the CEO wage accounted for?

A. Sheryl: Agreed that Steve did a brilliant job but mentioned that he had been thanked at the previous members meeting.

6.0 REAR COMMODORE’S REPORT David Eickmeyer

A written report circulated to Members via the Notice of AGM was tabled as read.

David Eickmeyer made particular thanks to the volunteers of the club and in particular his sailing committee.

“It is the large number of Club Member volunteers that provide their time and talents who keep all our programs running and enable such a full schedule of racing and events. Their contributions are deeply appreciated.”

Sailing over the last year has been running well and has had good sailing activity at all levels. All Divisions and classes have continued to be active and participation has increased and in particular on Thursday twilights.

An impressive fact is that the club has nominated members in the three of the most prestigious categories in the Yachting Victoria awards being Male, Female and Youth Sailors of the year. Congratulations to Sophie Cizek, 2016 Victorian Female Sailor of the year, Graeme Taylor, Australian Etchells Champion and Rhett Gowans Australian Laser Radial Champion in 2017. Many of our Trailable sailor's ad juniors are seeing success at regattas.

The Youth Sailing division runs as two different operations. The “learn to sail” operation runs structured courses as an accredited Yachting Australia Training Centre and our Opti, Bic and OTB Squads on Friday nights and Sundays.

The past year has again demonstrated the development of our junior sailors with a number of our Optimist and International 420 squad being part of the VIC youth squad. Mornington 420 youth crews competed in Qld, NSW, Vic and SA.

One MYC 420 (Nick Sharman and James Grogan) crew travelled to New Zealand to compete in the World Youth Championship and one MYC 420 crew (Sophie Jackson and Ella Sharman) went to Italy for the World 420 Championships.

The Victorian Youth High Performance Programmes are now operated out of MYC which is wonderful for our youth.

The Junior Tackers program is developing further and the club is continuing work with a number of schools as part of their sports development. This year we saw the entire Cranbourne West, Red Hill Consolidated Primary schools a go sailing. We are looking forward to further growth in this area particularly for primary schools.

We are always limited by funds but in the past 12 months we managed to acquire a new Rhib proudly named “Keithy.”

Sailing and Administration team are currently working on streamlining online sailing transactions such as regatta entry, safety, insurance and other declarations, crew matching and day passes, so that these can be done on-line, and reduce the amount of manual labour still being done by the Sailing Office on these tasks. Risk Management

The new current focus for Sailing Sub Committee is on looking forward to establishing the calendar for next year, upcoming regattas such as the 20187 Flying Fifteen Australian Championship and The Schnapper Point regatta which is to include the Victorian Junior Sailing Carnival next season.

The Sailing Committee are endeavouring also to improve our online processes to enable the MYC office better support and efficiency in administering our sailing activities.

As the season approaches for next year we also plan to offer a range of training activities to develop the skills of new and existing volunteers. Training includes first aid, race management, safety boat operation and so on.

I would like to thank in particular the Junior Club captains Ella Sharman and Alex Ferguson who have been true ambassadors of the club and have been instrumental in making Friday Fun such a success this year.

We could not have run our events on Sunday without the great work of our on water race crew – John Mills and Tanya Lawton and the race administration of Stephen Bardsley.

Also Club Captain Reece James for his ongoing support and was pivotal for running competent race management on Sundays.

There were no further questions of the Rear Commodore's report.

Moved Greg Martin

Seconded Chris Jackson

CARRIED

8.0 TREASURER'S REPORT Jon Phillips

The Treasurers Report and Financial reports were circulated to Members via the Notice of AGM. The Honorary Treasurer presented a power point presentation and verbally reported to the meeting on the annual accounts.

Slide 1: Debt/Loan

The Loan commenced at \$942,000 and \$80,000 of principle loan was paid back in the last financial year.

Slides 2 and 3: Capital Works

Jon presented a list of assets purchased last year and what is planned this year.

The club achieved a surplus of \$27,183 compared to last years of \$46,853. This small reduction is due to higher depreciation charges resulting from the capital works and purchase of the new RIB "Keithy".

The Income Statement shows the total revenue and summary of the major expenses. The revenue of \$798,210 compares favourably with the previous year of \$778,762.

OPERATING AREAS

The financial performance of the club is monitored by operating area, below is a brief discussion of each of these portfolios.

SAILING

The sailing expenditure budget is set at approximately double the revenue budget. The result was better than budgeted mainly due to lower actual expenditure than budgeted. Thanks to David Eickmeyer and the Sailing Committee for controlling those expenses.

ADMINISTRATION

Administration includes membership fees and expenditure not attributed to the other operating areas. Total administration revenue was \$270,326 compared to \$242,324 in 2016 and was \$34,974 higher than budgeted. Membership numbers increased from 739 at the start of the year to 857 by year end. The main administration expenses are labour related costs not directly attributed to any other operating areas are 23% of total revenue which is comparable to other professionally run yacht clubs. It is worth noting that based on average membership numbers (798 for last year) the labour cost of administration is \$229 per member.

TRAINING OPERATIONS

This area relates to the Mornington sail Training programs. The income was a little below budget and so too was expenditure, resulting in a net unfavourable variance \$5,000 against budget for the year. We are very grateful to our Training and Development Manager, Michelle Pickford and her team of instructors, for being a crucial part of introducing new members to the club. We are currently implementing strategies to improve this portfolios financial performance for the coming year.

CLUBHOUSE FACILITIES.

The contribution to club house facilities is primarily due to The Rocks. The results were higher this year in terms of additional revenue from rental increases as a result of renegotiating a new lease. Special thanks must go to Simon Purcell, our Honourary Solicitor, who provided his professional expertise as well as that of his paid staff in negotiating an excellent outcome for MYC. This has resulted in a 30% increase in rental revenue over the next three years.

YARD AND SLIPWAY

This area includes the yard, moorings and slipway. Despite a \$12,272 increase in revenue, there was an 8% decline in the surplus this year due to significant increases in expenses for tractor repairs, yard repairs and mooring works. Regardless, we still enjoyed a net surplus of \$90,146 in this area. A big thank you to the Thursday Action Group and Richard McDonald from Mornington Marine for their enormous amount of volunteer work in this area.

BUDGET 2017-2018

We have developed a robust budgeting system that is well scrutinised by the Finance and General Committees and I am pleased to announce that the budget is projecting a net surplus of \$156,000 on an accruals basis, with a projected cash balance of \$76,000. The capital expenditure budget is less ambitious this year (\$76,000) and will focus on upgrades to: outboard motors; jetty; crane; and the function room.

ACKNOWLEDGEMENTS]

As Treasurer, I chair the Finance Sub Committee consisting of Bret Levenspiel, Simon Purcell and Stuart Gooley, Michael White and John Best. The CEO Rod Austin also makes a valuable contribution to this committee and also prepares the monthly minutes. I wish to thank all committee members and Rod for their valuable contribution and responsible financial administration of the club. We are also thankful for the good work of Sarah Grant, and Michelle Levenspiel in the MYC office. I would also like to acknowledge Lyn Fortuyn of Fortuyn Accounting Solutions for once again donating her time and expertise to prepare the clubs quarterly BAS statements. Similarly I would like to thank our major Club Sponsor Smart

Business Solutions in reviewing the End of Year Accounts on a pro-bono basis which saves MYC \$7,500 in review fees.

Q. Tim O'Grady: Would the Debt recovery levy be specifically for Debt recovery.

A Jon Phillips: Yes it would be solely for the use of paying back the loan and recorded and banked separately to other revenue

Slipway Update

Chris Jackson advised that the slipway had been inspected and repairs quoted and that there would also be an engineer's report on the longevity of the slipway.

Moved John Guest **Seconded** Stuart Gooley that the Honorary Treasurers report be accepted. CARRIED

7.0 2017 CLUB PERSON OF THE YEAR Sheryl Schumacher

The award was presented to Tanya Lawton

Awarded and recognised for her amazing contribution as a regular Race Officer and her role with maintaining the Medical Kits and Equipment at the Club.

Tanya thanked all for such a prestigious award and hoped there would be more race volunteers next year and that boat owners and crew took more responsibility when rostered on as too many did not do so last year.

10.0 ELECTION OF OFFICE BEARERS AND COMMITTEE FOR THE SEASON 2017/2018

All positions were declared vacant. All Nominations were received without and hence declared elected except it was noted Kirsty Hellings nomination was withdrawn until such time she become a Full voting member.

The following Senior Members were nominated to General Committee:

- Chris Jackson Commodore
- Bret Levenspiel Vice Commodore
- Greg Martin Rear Commodore
- David Eickmeyer Club Captain
- Keith Bayliss Committee Member
- Sarah Sharman Committee Member
- Andrew Weber Committee Member
- John Guest Committee Member
- Jon Phillips Committee member
- Michael White Committee member

11.0 INCOMING COMMITTEE

Sheryl thanked those leaving the committee for their great work and congratulated everyone who was nominated and presented the flag officers with the appropriate Flag officer Burgee. She then handed the Chair role to Chris Jackson

Chris Jackson congratulated Sheryl for a wonderful 11 years and year a really popular Commodore and the huge amount of behind the scenes work she did with a minimum of fuss.

Chris thanked Sheryl with a gift of gratitude.

John Phillips also mentioned that both Greg Martin and Chris Jackson were one of a few select club members now to receive a full set of Flag Office flags which is wonderful achievement.

Before Asking for Questions from the floor Chris Jackson spoke on the establishment of the foundation and the value the Foundation will be and has already become at the club in terms of fundraising for worthy projects such as the Pacers and supporting talented sailing members. He reiterated all donations are tax deductible through the Australian Sports Foundation.

Q. Since the General Members Meeting had there been any progress in term of consideration to the 35/65 long term members.

A. Chris spoke that the General Committee had received a formal letter with suggested proposals and this letter was being addressed at the next General Committee meeting to be held next Tuesday 20th June and that if there was any resolved outcome the members would be notified at the time of when renewal statements were due in the next couple of weeks.

Graham Alexander - Acknowledged the last 12 months and thanked the Treasurer for managing the club on the "smell on an old oily rag" for the past few year but now congratulated the club on setting up new fees that's should allow for the club to have sufficient funds on developments going forward.

Greg Martin - Thanked Simon Purcell as Honorary Solicitor for his services including the Club and Rocks Lease, the merging of the Clubs loans and professional advice with the Constitution.

Chris thanked all those in attendance and the meeting was declared closed at 12 noon.

Commodore:

Honorary Secretary:

Date: