



MORNINGTON YACHT CLUB FOUNDATION

Affiliated with Yachting Victoria

ABN 44 004 625 414

MORNINGTON YACHT CLUB FOUNDATION PROGRESS REPORT AT 15 June 2017.

Since the launch of the Foundation in June 2016 we have received donations of \$39,887 primarily towards the purchase of 6 Pacers that are needed to establish a Schools training program, and \$ 1400 towards the Sailability program being run by the Club. These funds, once remitted to the Club by the Australian Sports Foundation, are being held in a separate Club bank account and are not available for General Club use.

We are very grateful for all those who have helped us to date but need to raise more to achieve the Club's objective of building the capacity to provide Schools team racing, which in itself will earn ongoing revenue for the Club. The cost of acquiring the 6 Pacers is some \$73,000. It is the opinion of the Club that to continue and maintain our junior ranks we need to provide this program. In addition to Schools Team racing the Pacers will be used for sail training generally and for the use of members.

In addition the Foundation Board would like to be in a position to provide some funding to some of our talented sailors to attend National and International Titles where they do not have the financial means themselves to do this. Applications would be called and a rigorous selection process would be undertaken by the Foundation Board with the support of the Club's Sailing and General Committees.

A thermometer showing the progress that we are making towards our target is now on display in the bar area. Donations are encouraged no matter how small and can be made through the office. Remember that donations made to the Foundation, which are processed through the ASF, either by the Club or directly by the donor, are tax deductible.

I would be pleased to discuss any matters pertaining to the Foundation, and other projects that you would like to support. You can call me on 0411 112 111 or by email on [stuart.f.gooley @bigpond.com](mailto:stuart.f.gooley@bigpond.com).

Yours truly,

Stuart Gooley
Chairman