

# SHOALHAVEN EX-SERVICEMEN'S CLUB LTD

(ACN 000 845 358)

## ANNUAL GENERAL MEETING

Minutes of the 77<sup>th</sup> Annual General Meeting of SHOALHAVEN EX-SERVICEMEN'S CLUB LTD held at 10:00am on Sunday 23rd June 2024 at the premises of the Club 157 Junction Street NOWRA New South Wales

## MINUTES

### Meeting Opened at 10:24am by Mr William Garrick (Vice President)

#### Present:

In attendance; 40 members as per the register

#### Guests:

Mr Grant Gleeson (Returning Officer), Ms Robbi South (Boothco Auditors) & Mr Bernie Brown (CEO & Secretary).

#### 1. APOLOGIES

Mr Gregory Sturgiss, Mr Shayne Ashton, Mr Bruce Gould.

#### 2. MINUTES OF THE 76TH ANNUAL GENERAL MEETING WERE PRESENTED TO THE MEMBERS

Motion to accept the previous minutes - CARRIED

**Moved:**

**Grant Gleeson**

**Seconded:**

**Alan Bird**

#### 3. CORRESPONDENCE

NIL Correspondence received with reference to any matters arising from the prior AGM.

#### 4. ADOPTION OF FINANCIAL REPORT, DIRECTOR'S REPORT AND AUDITOR'S REPORT FOR THE YEAR ENDED 31ST MARCH 2024

Presented by Ms Robbi South (Boothco Auditors)

#### Notes:

Booth Auditors did not receive any questions regarding to the Financials. Questions are to be submitted 7 days prior to meeting.

#### Summary of Financials – Year ending 31<sup>st</sup> March 2024

#### Income

Net gaming clearances of \$12.5 million

Bar, café and kitchen income of \$7.3 million

Golf course income of \$1 million

Total income of \$21.9 million which is down on last year by \$1.4 million

Expenses

Gaming and Operating costs of \$4.3 million

Wages and Admin costs of \$3.9 million

Promotion and Entertainment costs of \$1.4 million

Overall total costs is \$22.1 million

Net profit was a loss of \$220K. Keep in mind that this does include depreciation which is a non-cash figure of \$1.68 million

The Club was revalued this year. This has to be completed every 3 years, to comply with the Australian Accounting Standards. The re-valuation resulted in the land and buildings going up \$4.2 million. This overall resulted in a net profit of \$3.96 million.

Looking at the Balance Sheet, the Club is in a very healthy position, with \$1.7 million in cash reserves and overall net assets of \$42.6 million.

Despite all the challenges this year, such as higher interest rates, and the higher cost of living, the Club is still in a really good position moving forward.

**The floor was opened up for questions relating to the Club Financials.**

No questions were asked.

Motion to approve the Financial Report, Director's Report and Auditor's Report - CARRIED			
<b>Moved:</b>	<b>Alan Bird</b>	<b>Seconded:</b>	<b>John Newbold</b>

**5. ELECTION OF BOARD OF DIRECTORS**

Mr William Garrick addressed members present to announce the following:

**Declared the following positions were returned and unopposed**

<b>President (3 year term)</b>	<b>Nominated</b>	<b>Seconder</b>
Alan Bird #11	Phillip Viret #4617	Linda Bird #1729
<b>Director (3 year term)</b>	<b>Nominated</b>	<b>Seconder</b>
Phillip Viret #4617	Alan Bird #11	Linda Bird #1729

Notes: Congratulations to Alan and Phil.

**6. ORDINARY RESOLUTIONS**

To consider and if thought fit pass the Ordinary Resolutions set out below.

Mr Grant Gleeson addressed the quorum. Mr Grant Gleeson moved the Ordinary Resolution as set out in the agenda.

Motion to approve the Ordinary Resolutions – CARRIED UNANIMOUSLY
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## 7. SPECIAL RESOLUTIONS

To consider and if thought fit pass the Special Resolution set out below.

Mr Grant Gleeson addressed the quorum. As the agenda sets out, the purpose of the changes to the Constitution are mostly for administrative purposes to bring up the Constitution in a more modern way.

Mr Grant Gleeson opened the floor for questions.

Question: Mr Craig Howsan raised concerns in regard to deleting of rule 10.3 and explained his issue was with deleting the member category of Service Members.

Response: Mr Bernie Brown responded and referred to the Constitution and the new proposed changes and confirmed that the Service Members category was not being deleted. Bernie Brown then went on to explain the implementation of the Limited Members membership category.

Question: Mr Ian Abberley – President of the Bowls Club – questioned how the Club would treat Junior Memberships relating to their barefoot bowls and junior development programs.

Response: Mr Bernie Brown responded that he would take this question on notice and get back to Mr Abberley.

Motion to approve the Special Resolutions – CARRIED UNANIMOUSLY

## 8. ANY OTHER BUSINESS THE MEETING MAY APPROVE

NIL

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**Meeting Closed at 10:43am**

## GENERAL BUSINESS

### The floor was opened for General Business.

Question: Raised by Mr Craig Howsan requesting further information regarding The Growers.

Response: Mr Bernie Brown responded. The Growers has been around for about 3 years. The Board made the diligent decision to wind up the operations around February 2024 as it came off the summer season. This was due to revenue decline and climbing costs, particularly in produce and wages. The Board went through a lot of different scenarios for the Growers to work (looking at different service models, food and beverage offerings, etc). We had trouble resourcing different service models. The Board were diligently looking at the Grower's figures month to month and ultimately made this tough decision. However, challenges create opportunity.

We put the Grower's operation out to a tender process to attract a contract caterer. 37 tenders were received for the catering operations. Just last week, we signed off on an agreement for a local operator, who will be taking over the Growers. We are very excited about this. We want to give them all the support through the contract and the lease. The incoming caterer has agreed to member discounts, promotional points used, vouchers, etc.

We will be signing off on a press release soon.

Question: Raised by Mrs Fay Waddell. There is not a big crowd coming to support the entertainment at Ex-Servos on a Friday night. It doesn't seem fair to the acts.

Response: Mr Bernie Brown responded. We are doing certain promotions at Worrigeer Sports around football. At Ex-Servos, we have a wonderful dance floor, and we need to give this Club a bit of love. We have looked at not just stopping entertainment but moving it to the Ex-Servos club and it's about giving people a choice about where they want to spend their evenings. The Club does promote these entertainment acts and we have had some really good feedback from people, and we also have plans to have some bigger bands at the Club once a month.

We have also implemented a Musical Bingo every second Thursday night with a pizza promo attached.

We are trying to keep the activation going at the Ex-Servos Club. We do expect these things to grow. We are hoping that in the warmer months, we will see more people attending the Club.

Question: Raised by Christian Oliver. With the new operator taking over the Growers are they going to keep the play equipment outside?

Discussion had about, it is hard to explain to children who are eating at Peppertrees that they cannot play on the equipment at the Growers. Would the Club consider being more flexible in allowing all children to use the play equipment, not just for the people dining at the Growers?

Response: Mr Bernie Brown responded. Yes, the new operator will be keeping the play equipment outside. Regarding the new operator being more flexible with allowing all children to use the equipment, Bernie will have this conversation with the new caterer. Bernie mentioned that the restaurant at the Ex-Servos Club has great indoor equipment for children. If we could incorporate play equipment at Worrigeer Sports, we would, but we have plans to expand our kitchen and moving into the function space. We may consider putting temporary children's play areas in the Stableford room in the school holidays (subject to availability).

Question: Raised by Christian Oliver. Does the club have future plans about opening up the balcony again? Christian feels that the upstairs vibe has gone out of the place without the balcony.

Response: Mr Bernie Brown responded. Bernie will take these comments on board. We did have a look at creating an outdoor space off the current TAB area. This may be something that we will need to look at in future renovations. We are also looking at other areas to open up as outside alfresco areas.

Question: Raised by Mr Philip Rimmer. What is happening to the installation of curtains in the smoking area at the Sports Club? In the old smoking area, there are approximately 8 windows that need blinds/curtains.

Response: Mr Bernie Brown responded. Apologies given. The Club will get this sorted ASAP.

Question: Raised by Mr Robert Williams – Has been a member for approximately 10 years. In previous years there was a lot of value on the table for raffles. If the Club has been making money, why are the raffle prizes less in value and the Club is also offering fewer prizes? There are also not a lot of people attending the raffles, particularly at the Ex-Servos Club. Maybe people aren't attending because of the prizes.

Response: Mr Bernie Brown responded. The raffles are making losses. The cost of the raffle prizes exceeds the income from the raffles. This is on the Club's radar to have a look at. Jodie (our marketing executive) is keen to hear from members about all things raffles. The cost of meat and proteins has also increased. Bernie explained the challenges around the cost of living. Bernie also reflected on a recent survey the Club sent to members which articulated that a lot of members are not attending the Club as much as they did due to cost of living and financial pressures. We are investing in promotional activities to attract more people to the Club.