Draft Minutes of the

77th Annual General Meeting held at the Mornington Yacht Club on

Sunday 13 August 2023

PRESENT: 23 members COMMENCED 11.04am.

1.0 APOLOGIES: Roly Delange, Trevor Neate, Andrew Weber, Steve Bolton & Lynne Sunderland,

Tim Melville, Michelle and Chris Jackson, Heather Allen, Jim Watson, John Hart, Cam, Jo, Sophie & Will McKenzie, Shaydon English, Ben Jones, Rob & Helen Spicer, Stephen Bardsley.

 2.0 CONDOLENCES

The Commodore expressed our sincere respects to the following valued members that passed away in 2022-2023 season: Alan Clarke, Patricia Leben-McBride, David Haw, Roma McGaw, Herbert King, Nan Rodd, Kenneth Ball and Chris Donnellan

3.0 CONFIRMATION OF THE MINUTES OF THE PREVIOUS MEETING

The minutes of the Annual General Meeting held 14th August 2022 was circulated.

Greg asked for the minutes of the previous meeting to be accepted.

Moved: Greg Martin Seconded: Andrew Klose CARRIED

4.0 COMMODORE’S REPORT

The Commodore’s report was tabled in the Annual Report which was circulated by email to all members. The Rear Commodore’s report was also tabled due to Trevor being an apology. Andrew briefly went over the main points of both reports, mentioning he was thankful COVID restrictions were over so the club could move forward. He thanked the Rocks for their support and acknowledged the great work by those MYC sailors competing overseas. With enormous building upgrades to the club reflecting in the bank account a thank you to Scott White & Stu Schafer for all their hard work. Mention of the new system SailSys making a big difference admin wise and finished off with council related ongoing projects like paid car parking at the club and the design for fisherman’s jetty expected to be resolved in September.

*Tabled Commodore Report**“A major focus this year has been resetting a sense of camaraderie, belonging and pride in our activities as a Club. This has been a terrific year bouncing back from the confines imposed during Covid. Revamped social events including Opening Day and the Appreciation and Presentation Nights have been well attended. The Foundation Lunch with footballer Max Gawn was a huge success. Providing sailing opportunities to Ukraine children seeking refuge from the war and reigniting the Victory Cup golf competition amongst other yacht clubs around the bay rounded out major social events during the season. Brownies Raffle on Friday nights together with the Club Draw attracts good numbers of people as well as helps raise funds for the Club. Our Off the Beach fleet have had a busy year with the running of the State Opti Titles and hosting the Victorian School Team Sailing Championship. Many of our youth sailors have journeyed overseas competing very successfully in regattas. Several new keel, sports and trailer boats have joined the register and with the addition of their crews have regularly competed in Club events and performed well in both Port Phillip Bay and offshore races. Thursday twilight racing regularly attracts 30 to 35 boats competing for the converted bottles of wine. The need for flat water hampered our Sailability operations although the days that were suitable saw good numbers of sailors with the helpful support of volunteers. Our Sailability program is the strongest around the Bay and contributes significantly to the Club’s operations. Club events together with the Rocks operations means we regularly have over 250 to 300 people on site which has highlighted the need for us to upgrade our amenities and ensure we present a smarter built environment to members and visitors. Membership has steadily grown to 926 people. Our debt shadow is now more manageable we have been able to plan and undertake an extensive range of works. We are fortunate to have a large body of people who continue to provide their skills either in kind or well below commercial rates enabling us to execute projects very cost effectively.*

 *LIST OF WORKS COMPLETED IN LAST YEAR:*

*• Project Hurricane - downstairs renovation / disabled and first aid room facilities.*

*• Project Storm - Refurbishment of finger jetties*

*• Relocation and pooling of tenders*

*• Dredging of ramp and slipway*

*• Introduction of SailSys – race management software*

*• Fob security system*

*• Completion of History wall*

*• Eastern club wall replacement*

*• Concrete hardstand of previous gravel areas / replacement of cradle rails*

*• Undercover storage areas for kayaks*

*• Provision of new works shed.*

*• Boundary fencing upgrade*

*• Relocation of rubbish area*

*• Painting of Club facias*

*• Fitting of acoustic ceiling panels around the bar*

*COMMENCED AND FORTHCOMING WORKS:*

*• Project Typhoon - Enclosure of back deck / upgrading of upstairs amenities.*

*• Reinstatement of My Maintenance scheduling software*

*• Replacement of blue stone wall whaling panels*

*• Project Cyclone - Replacement of broken up concrete / fencing / crane up grade.*

*• Tractor replacement*

*• Solar Panels*

*• Club deck replacement*

*In May 2022, the State Government announced Mornington’s Schnappers Point precinct as an important recreational activity centre. Parks Victoria will “develop a Local Port Area Plan proposing improvements to meet community needs, balance and enhance existing uses and creating new, safer recreation and commercial opportunities.” A sum of $6.7m of which $500,000 for studies has been “committed.”*

*MYC has been invited to participate in focus groups. Parks are aiming to share concept designs for the replacement of Fisherman’s Jetty including the creation of fairways for commercial traffic in September 2023. Our interpretation 8 at this point is that this is to enable a future ferry operation which we are supportive of providing berthing and parking issues are resolved.*

*The Council is trialling paid parking for non-shire residents from November 2023 together with time limit restrictions for all vehicles. Seventeen percent of our members including volunteers live outside the shire. At the time of writing, we have raised a number of issues with Council seeking further consideration to our operations as well as the activities of other users of the precinct.*

*The next few years promise to be interesting, challenging, and developmental. I am confident that the strength of the Club will endure, and all our activities will continue to make a valuable contribution to community wellbeing.*

*To our staff and the volunteer members of our Finance Committee, Training & Development Committee, Racing Committee and the TAG team, the General Committee thank you sincerely for your support.*

*Andrew Young*

*Commodore*

5.0 *Tabled* REAR COMMODORE’S REPORT Trevor Neate: “We started with an official opening and sail past and finished with a presentation night party, and in between got a full season of sailing”

*Obviously it was wonderful to escape our Covid restrictions and commence the season on time. This year we introduced a new race entry and scoring system called SailSys. This web based program was installed prior to the season start and with the superb help from the SailSys team and our own Stephen Bolton and Cam McKenzie we were up and running for race one. During this first season’s operation some latitude has been given to those who have not got themselves up to speed on the software, but that time has passed and all skippers, crews and boat details will be mandatory for the coming season. To this end the NOR will reflect the requirements that members must meet and the assistance that will be given to members to achieve this. The importance of knowing who is out there on the race track is vital from our safety standpoint and the SailSys system gives us this information very effectively, as long as our competitors are compliant. We look forward to your cooperation with entry and crew compliance. It’s not hard and we are here to assist. Again we thank our volunteers in race management both on and off the water and the members ashore who keep our equipment in good order. There are too many to name but l will highlight the wonderful input from Stephen Bardsley on shore, John Mills on water and Laurie White on equipment, each of whom run wonderful support teams. The OTB team led by Ben Jones and Andrew Weber with admin support from Cam McKenzie have again provided an excellent Sunday program with great participation across our Opti, Laser and 420 fleets. Of course the parents who support their kids and young adults are the backbone of the OTB scene. Training and development has also completed another fine year with Immi Weber and Will McKenzie providing great coaching opportunities to all categories of our Junior and Youth participants. A good season this year weather wise with only a small number of races lost to poor conditions. Top performers in Club based events for Keelboats and Trailables were Ian Smith (Blackjack), the Remedy syndicate (Remedy) and Tim Donnellan (Zippier). In the OTB classes the top performers in Club based events were Jack Vermeer (Crackerjack), Josh Bacon (Sonic Dash) and Louis Coates (Optimist Prime).*

*Once again MYC members performed at an outstanding level in both National and International level. We continue to be amazed by the progression of our youth sailors including Sophie Jackson (470), James Jackson (420 and 470), Jack Eickmeyer and Lachie Weber (Laser).*

*Congratulations to Graeme Taylor for another Etchells Class National victory and to Cam McKenzie and Nigel Jones with Ginan performing brilliantly both on the Bay and in the Ocean.*

*We all look forward to our next season, the continued support of our volunteers and the enthusiastic participation of our sailing Family at MYC.*

*Trevor Neate*

 *Rear Commodore*

7.0 TREASURER’S REPORT Andrew Klose started by thanking the finance committee and proceeded to read to Key Points of the Treasurers Report and Financial reports which were circulated to Members via email.

This Treasurer’s report is for the financial results of the Club for the year ended 31 March 2023. *Tabled report:*

Overview;

### The **Net Reported Surplus** for the financial year was $18K (prior year $110K) and an **Operating Surplus** before Interest, Depreciation and Abnormal items of $155K (prior year $227K).

### Closing **Cash Available** was $177K (prior year $415K)

### **Capital Expenditure was** $226K (prior year $70K)

### **CBA Loans decreased** $91K to a closing balance of $269K.

### Comments on the results

### The club’s closing **Cash Available** decreased year-on-year -$238K reflecting a surge in **Capital Expenditure** and major **Repairs & Maintenance.** Notable capitalised expenditures included a renovation of the downstair area ($140K), concreting the western side of the yard ($50K) and the introduction of a FOB entry system ($21K). Repairs and maintenance of $132K was expensed (versus $67K prior year), notably: jetty repairs, rescue boat repairs and back fence gate replacement.

### The **Operating Surplus** before Interest, Depreciation and Abnormal items was $155K (versus $227K prior year). This represents the club’s operating cash generation capacity before repayment of loans, expenditure on capital expenditure (depreciation) and other non-operating items. Notable year-on-year changes were an increase in the club’s Cleaning expense from $21K to $45K (change in contractor and expanded floor area) and an increase in salaries expense from $81K to $105K (return to normal staffing levels after a maternity leave).

### **Member Subscriptions** income improved by $24K or +11% over prior to $242K, which includes a general 3% increase in annual subscriptions by category. Non-Sailing membership subscriptions were 28% of this total at $67K.

### **Rocks Rent** income was $261K (versus $256K prior year).

### **Bank Loan** balance was $269K (versus $359K prior). The CBA loan is planned to be fully repaid by October 2025.

### Forward Looking

The club’s closing Cash Available decreased year-on-year -$238K reflecting a surge in Capital Expenditure and major Repairs & Maintenance. Notable capitalised expenditures included a renovation of the downstairs area ($140K), concreting the western side of the yard ($50K) and the introduction of a FOB entry system ($21K). Repairs and maintenance of $132K was expensed (versus $67K prior year), notably: jetty repairs, rescue boat repairs and back fence gate replacement. The Operating Surplus before Interest, Depreciation and Abnormal items was $155K (versus $227K prior year). This represents the club’s operating cash generation capacity before repayment of loans, expenditure on capital expenditure (depreciation) and other non-operating items. Notable year-on-year changes were an increase in the club’s Cleaning expense from $21K to $45K (change in contractor and expanded floor area) and an increase in salaries expense from $81K to $105K (return to normal staffing levels after a maternity leave). Member Subscriptions income improved by $24K or +11% over prior to $242K, which includes a general 3% increase in annual subscriptions by category. Non-Sailing membership subscriptions were 28% of this total at $67K. Rocks Rent income was $261K (versus $256K prior year). Bank Loan balance was $269K (versus $359K prior). The CBA loan is planned to be fully repaid by October 2025.

SUBSEQUENT EVENTS POST BALANCE DATE

There have been no events that have significantly affected the club’s financial position post 31 March 2023.

ACKNOWLEDGEMENTS

As Treasurer, I chair the club’s Finance Committee consisting of Stuart Gooley, Mark Nicholson, Michael White, Joanne McKenzie, and David Coloretti. I thank the Finance committee for the valuable insights they have given me with their many years of accumulated experience at the club. The Finance Committee also appreciates the office and bookkeeping support from Sarah Grant, Michelle Levenspiel and Tayla Harris.

8.0 As there has been no general business items received by the 6 August 2023 there is no general business.

Before going to Elections Greg thanked Andrew for his work and support of the board.

9.0 ELECTION OF OFFICE BEARERS AND COMMITTEE FOR THE SEASON 2022/2023

All positions were declared vacant.

Andrew thanked all Board members and welcomed Mary McCauley to the board.

All Nominations were received unopposed and hence declared elected.

The following Senior Members were nominated to the Board:

• Andrew Young Commodore

• John Underwood Vice Commodore

• Trevor Neate Rear Commodore

• Laurie White Club Captain

• Andrew Klose Treasurer

 Bill Bennett Board Member

• Stuart Gooley Board Member

• Mary McCauley Board Member

• Joanne McKenzie Board Member

• Greg Martin Board Member

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

Andrew Young congratulated the board members and thanked them for standing and their efforts over the past year.

10.0 Meeting closed 11.21am

Commodore: Signature \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Honorary Secretary: Signature \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: 13 August 2023