



**Minutes of the 134th Annual General Meeting
Held on Wednesday 17th May 2017, starting at 6.05pm**

1. Attendance

Those present: R Kininmonth (President, Chair), K Arndt (Hon. Secretary), R Simpson (Vice-President), R Michelson (Treasurer), W Cockram, P Andrews, O Guest, V Scopelliti, R Travers, A Willingham, J Snow, T Raw, J Davies, J Lewisohn, G O'Byrne, F Hewson, L O'Byrne, G Moran, M O'Neill, A Buckle, M Happell, P Blomquist, P White, D Lloyd Jones, C Stewart, I Buchanan, N Brand, J Page, M Petrucelli, D Rennard, P Barker, K Booth, R Scollay, J Butler, K Penaluna, J Hearst, P Fenwick, A-M Lester, R Wilson, M Wilson, L Brown, J Brand, B Harrison, R Lasky Davidson, G Blundstone, A Stanley, P Stanley, P McCahey, J McCahey, M Mackay, M Barter Waters, P Rosedale, G Richardson, A Gould, J Gould

Proxies: B Dawson, Q Clarke

Apologies: M Garnett, D Friend, P Wheeler, A Norton

In Attendance: K Leeming (professional), N Lau (auditor)

There being a quorum present, R Kininmonth opened the Meeting and welcomed members to the Meeting.

A motion that the apologies be taken as read was proposed by J Baker and seconded by O Guest. The motion was carried.

2. Notice of Meeting and Minutes

Having been displayed on the Club notice-board for at least a fortnight prior to the meeting, a motion to take the Minutes of the previous Annual General Meeting (which was held on 4 May 2016) as read, and to take the Notice of Meeting as read was proposed by Iain Buchanan and seconded by David Lloyd Jones. The motion was carried.

4. President's Report

The President (R Kininmonth) referred members to the President's Report contained in the Annual Report. R Kininmonth thanked the Committee for their contribution over the past twelve months.

The President then updated members on the Club's strategic and operational initiatives.

- 110 tournaments run in the last year, including successful Australian Open and Roo Cup in January 2017
- 31 new members during the year - temporary membership and member intro evenings working well.
- New equipment in Gym.
- New Logo and Style Guide - thanks to member Lesley O'Byrne.
- Steady financial position with a solid reserve (including "rainy day" fund).
- Strategic Plan instigated in 2012 has successfully run its course. Strategic Plan for 2020/2030 will be instigated in October 2017, and members are encouraged to provide input to the working parties (in the following areas: Tennis/Squash, Membership, Health & Fitness, Finance, Facilities & amenities, Governance, Management and staffing, Growth of the game) in the lead-up to the October planning meeting.

The President thanked Frank Filippelli and the staff (including those in Administration, Building & Grounds and Catering) for their excellent service in the past year, and also thanked the Committee, those serving on sub-committees and others who also volunteered their time for the Club.

5. Financial Report

The President proposed the Meeting receive and adopt the Financial Report of the Club for the financial year ended 31st December 2016 and the reports of the Committee and Auditor thereon. In seconding the motion the Vice-President (Richard Simpson), followed by the Treasurer (Rudi Michelson) spoke briefly regarding the steady financial position of the club. Revenue of \$1.156 million and an operating surplus of \$187,000 (after interest & dividends), whilst holding subscriptions and fee increases below CPI. The positive financial result was however tempered by the unexpected decline in court hours over the year, and which continues to be low month-on-month, with the exception of a solid January due to the carnival of tennis including the Roo Cup. With regard to financial reserves, the club has \$562k in cash, plus a policy of investing two thirds of its available funds in blue-chip stocks and this portfolio is valued just over \$1.6 million at the end of 2016. This reserve or buffer is considered essential for the club to be able to cover any anticipated or unexpected costs to maintain the clubhouse and courts.

6. Election of Committee Members

Retirements

There were no retirements.

Retirements and re-election

The following retired by rotation and offered themselves for re-election: Robert Kininmonth, Kathryn Arndt and Owen Guest.

A motion was put that Robert Kininmonth be re-elected. The motion was proposed by R Simpson and seconded by D Lloyd Jones. The motion was carried.

A motion was put that Kathryn Arndt be re-elected. The motion was proposed by A Buckle and seconded by A Willingham. The motion was carried.

A motion was put that Owen Guest be re-elected. The motion was proposed by I Buchanan and seconded by F Hewson. The motion was carried.

The President declared them to be elected.

Election to fill vacancies

There were no vacancies.

7. Other Business

There being no further business which could be brought before the Meeting, the President closed the formal part of the Meeting, and invited members to ask any questions or offer any comments.

Colin Stewart pointed to the operating surplus and offered the view that more of the surplus should be directed to employees of the club, in the form of a bonus. Rudi Michelson answered that the surplus was directed towards the future fund, to provide comfort for club members that the Club would be able to address any issues (e.g. major repairs and maintenance, unscheduled interruptions to use) which may arise without having to resort to calls on members.

Jim Butler suggested that the temperature on court over the hotter days in summer presents a problem for the Club (esp. towards health and safety of players), and that efforts should be made to mitigate the extreme heat. Wally Cockram answered that Building & Grounds subcommittee has this on its agenda.

Keiran Booth urged caution in regarding spending of any potential surplus. He pointed to the failure of Bordeaux, and the period in which Boston was out of action due to building issues as examples of how the status of a club can be impacted without adequate reserves.

John Lewisohn asked how the Club management determined whether salaries for employees were fair and reasonable. Richard Simpson answered that the Club had compared salaries at the Club against other positions both in the Real Tennis world (local and overseas) and against those of similar sporting professionals (e.g. Golf and Lawn Tennis) in Australia.

Julia Page asked for clarification of the treatment of the ASF funds in the accounts. Rudi Michelson answered that the funds were now administered under the JB Were portfolio.

Mary Wilson thanked the club for making the ovens easier to light and asked that the markers chairs be replaced. Wally Cockram said that Building & Grounds subcommittee would address this.

Philip Barker asked that the committee consider the subscription arrangements for over-70 ordinary members: over-70 subscriptions are currently around 55% of ordinary subscription and apply regardless of the period the person has been a member. Philip suggested that to qualify for the discount, there should be a minimum period of membership. Kathryn Arndt replied that this would be taken up by the Governance working group.

Colin Stewart suggested that the club should adopt a direct election model (i.e. by members, not by Committee) for office-bearers on Committee. Kathryn Arndt answered that the internal (committee) election of office-bearers is the predominate model for corporations in Australia, but that the question of direct election would be taken on board by the Governance working group in the lead-up to the Strategy Planning meeting.

The meeting closed at 7.10pm

The President then invited members to stay for the presentation of trophies.

Confirmed by Chairman: _____

Date: