

POTTSVILLE BEACH DISTRICT BOWLS AND SPORTS CLUB LIMITED

43rd ANNUAL GENERAL MEETING

MINUTES OF THE 43rd ANNUAL GENERAL MEETING OF POTTSVILLE DISTRICT BOWLS AND SPORTS CLUB LIMITED – HELD IN THE CLUB LOUNGE ON SUNDAY 5th NOVEMBER 2023 AT 9.30 AM (trading as) “Pottsville Beach Sports”

The Chairman officially opened the meeting at 9.30 am

PRESENT: 46 Members as per attendance register

Item 1.

Welcome: by Chairman Coral Nathan

Coral Nathan opened the meeting by acknowledging the club's patrons, Narelle Tait (apology) and Bob Shaw, along with the Club's Auditor, Simon Byrne, from Kothes Accounting Group.

Item 2.

Apologies: Bill Brodie (M 1352), Narelle Tait (M361), Peter Griffin (M 2676), David Davidson (M 3800), David McPherson (M 814), John Connolly(M 2632),

Item 3.

Adoption of the minutes of the 42nd Annual General Meeting: Moved: **Roy Gleeson M 1351 2nd: Jan Appleton M 1020**

Item 4.

Business Arising: n/a

Item 5 – Questions in Writing

Questions: no questions received

Business Arising: n/a

Item 6.

Chairman’s report: Moved: **Roy Gleeson 1351 2nd Hugh Stevenson 1251**

Director’s report: Moved: **Roy Gleeson 1351 2nd Hugh Stevenson 1251**

Financial Statements and Auditors Report: Moved: **Roy Gleeson 1351 2nd Hugh Stevenson 1251**

Simon Byrne spoke to the floor on the Clubs results and noted the following:

- 3rd Year Kothes has audited the club's operations
- The Club's result was \$268,000 net profit for the year, which can be seen as a drop from last year's result. The main reason for this result came from a board and audit direction to fix up the club asset register (noted in the financial statements) which took a paper value of \$143,000 from the bottom line. So to compare apples with apples if this was added back onto the result, the club's performance grew to \$411,000 profit for the year.
- EBITDA result came in at 18% which is a solid result.

- \$530,000 in capital upgrades on plant and equipment
- The Club Paid down debts of a further \$237,000 this year with the balance sheet looking very healthy.
- Loan is now sitting at \$600,000
- Revenue has increased to close to 4 million.
- 5 year summary showing the club's EBITDA performance from 1.4% (\$57,000) in 2019 to 18% (\$712,000), which is a great turnaround.
- The audit completion letter saw no significant points of concern, with no concerns with the club's internal accounting processes.

Item 7.

Appointment of Patrons: Mr Bob Shaw accepted, and Narelle Tait accepted prior to the meeting for form the discussion with the General Manager Moved: **Coral Nathan M 2831, 2nd Tony Cosgrove M 3264**

Item 8.

Special Resolutions

1) Adopt to change the number of directors of the club to seven (7) – Moved by Coral Nathan M 2831 2nd Brian Fletcher-Wode M 3831 In Favour 44, against 2, Resolution approved.

Business Rising :

- Roy Gleeson M1351 voiced his view against the resolution stating that reducing board numbers will not change the fact that no new members are putting their hand up to be on the board.
- GM replied, outlining that reducing the number of board members has been endorsed by Clubs NSW. With the increase in board governance and operational compliance the Board need more professional members and having a smaller board allows the club to focus on attracting those members rather than just needing to fill the numbers for compliance.
- Bob Shaw M 325 asked if the board had nominated a minimum quorum for board meetings. GM replied it would need more than 50% of the board to conduct a meeting i.e. 4 directors.
- Brian Fletcher-Wode M 3831 asked the board to explain the reason for the change with reference to the increased challenges on directors. The Chairman outlined the three commitment on the board that provides a structure for the club, and a lot of training is compulsory on boards now so to ensure compliance if a majority of directors change each year, it slows the board's direction and decision-making. GM also added that new board members are now required to have a director ID. In addition to the new gaming compliance that is needed, all directors will need to undertake further Gaming compliance training to ensure the Board meets the club's Gaming Code of Practice. Given the size of our club and the need to comply with all the legislative requirements, our club puts more pressure on directors given our lack of management structure compared to the Twin Towns and North's groups that have those resources at their disposal.
- Brian stated that he was in favour of the resolution from the explanation given and the fact that over the past couple of years, there has been a lack of interest from members to nominate.

Item 9.

Appointment of Auditor: Moved : **Andrew Browne M 1267 , 2nd Michael Mills M 2168** Kothes Accounting Group - accepted

Item 10:

Returning officer:

The General Manager asked Brian Fletcher-Wode if he would like to be the Returning Officed for the 2024 FY, and Brian accepted. Moved: **Coral Nathan 2831, 2nd Andre Browne M1267**, All in favour approved.

Item 11

Brian Fletcher-Wode announced the 2023/24 Board of Directors as outlined in his statement and congratulated them on their appointment.

Item 12.**General business:**

- Hugh Stevenson **M 1251** asked the board to investigate the installation of support poles on the edges of the greens to help bowlers move on and off the green. GM explained that the board will note this and speak with the Green Keeper and bowling committee on whether it is needed.
- Bob Lees **M 719** wanted to thank the board for its commitment to the club.
- Al Meighan **M 257** asked what the next twelve months look like for the club. GM replied that the club engaged a consultant to help develop a long-term strategic plan for the board and club. From this, the club looks at continued debt reduction and further upgrades to the club's facilities with a focus on attracting more patrons and members to the club. Future plans once agreed upon will be disclosed to the members in the near future.
- Coral Nathan thanked the directors and General Manager for their continued hard work and the members for their continued support.
- Ron Appleton **M1199** Thanked the GM for looking after all the sub clubs.

The meeting is closed for the 43rd AGM at 10:08am on the 5th of November 2023.

Signed:

Coral Nathan
CHAIRMAN