

MURRAY DOWNS GOLF AND COUNTRY CLUB LTD
Minutes of the 35th Annual General Meeting held at Murray Downs Golf and Country Club
on Tuesday May 23rd 2023 at 7.30 pm.

1.0 OPENING

- 1.1 Present** Notice of meeting was sent to members on May 1st 2023.
The President, C. Hedwards occupied the chair, G. Slater, I. Read, B. White, S. Clark, C. Fletcher, W. Gurnett, D. Martin, A. Free, J. Brereton, S. Davis, P. Furnell, R. West, V. Hedwards, K. Gregory, D. Holland, M. Kiley, M. Kiley, B. Lehmann, J. Mayhew, J. Mayhew, C. McCaig, G. McCaig, R. Merritt, R. Merritt, R. Smith, C. Wiseman.

Total of 27 members registered attendance.

1.2 Quorum declared.

Staff Attendees (members) G. Roberts, G. Ferguson, T. Merritt, T. Dewhurst

2.0 APOLOGIES

D. Hogan, G. Hinton, L. Gregory, B. Cadd.

3.0 CONFIRMATION OF MINUTES OF PREVIOUS ANNUAL GENERAL MEETING

Minutes of the 34th Annual General Meeting held on Tuesday May 24th 2022 were tabled.

MOVED C. Wiseman, seconded R. Smith that the Minutes of the AGM held on May 24th 2022 as provided be confirmed. **CARRIED**

3.1 Business Arising Nil

4.0 PRESIDENTS REPORT

The 2022 financial year saw us bounce back after being impacted by Covid for the previous two years. The decision supported by the members at the 2022 Annual Meeting to make the land non-core for a Lifestyle Community Project is progressing to the point of signing contracts to begin the development. The project will benefit Murray Downs Golf & Country Club for many years to come.

The Board as part of Strategic and master Planning have recently appointed Architects and Consultants to update and improve our offer to members and guests at MDGCC and the SHC. Both projects mentioned are exciting for the future of our business.

The decision of the Board to divest Spoons Riverside was difficult. The shortage of staff put pressure on all three venues making it challenging to keep the Swan Hill Club and in particular Spoons open. On the 28th March Bree Kent took over the lease and operation of Spoons Riverside and we wish her well.

I would like to thank our CEO Greg Roberts and his executive team for their commitment in ensuring we have dedicated staff over all aspects of our business, because good staff are our greatest asset. I'd like to also acknowledge Terry Dewhurst and his team for ensuring our sporting facility is always presented to a high standard. This continues to attract major events to our Bowling Green and more recently the announcement of the N.S.W. Open in 2024 to our Golf Course. I would also like to thank Gary McCaig our Bowls Chairman, along with Mick and Mag Kiley our Golf Captains and their committees for their time and work they commit for the benefit of our sporting members and guests.

Thanks to the Pro Shop staff led by Blaede and Lisa who are at the "Coal Face" of our golf facility and an important link for members and guests to enjoy our highly rated Golf Course.

I would like to encourage all local members to continue their support towards our two venues to ensure that we continue to grow.

Finally, I would like to thank my fellow Directors for their time and commitment. Their efforts benefit MDGCC members, guests, and the Swan Hill community.

COL HEDWARDS
PRESIDENT

4.1 MOVED A. Free seconded D, Martin that the President's Report be received.

CARRIED

5.0 **TREASURER'S REPORT**

I have the pleasure in presenting the financial reports of the Murray Downs Golf and Country Club Limited for the year ending 31st December 2022.

I will present a summary of the year's results and the full details can be found in the financial statements and attached notes included in the Annual Report.

Whilst comparing the results for 2022 it should be remembered the results for 2021 were impacted by substantial government subsidies and financial incentives which had a positive impact on our cash reserves.

The net profit for the year ended 31st December 2022 was \$605,625 compared with \$1,014,553 for the previous year.

Revenue was \$14,731,025 (\$12,063,763 last year) resulting in a net profit of \$605,625 compared with a net profit of \$1,014,552 last year.

Two items of expenditure included in the profit and loss statement which do not require cash expenditure are depreciation of plant and equipment (\$1,048,541) and the write down of the goodwill figure for Spoons Restaurant (\$246,000)

Whilst Spoons Restaurant was not sold until the 2023 year it was decided to write down the goodwill in the 2022 year.

Net assets increased from \$17,716,575 at the end of 2021 to \$18,322,200 on the 31st of December 2022.

On a very positive note, cash reserves increased by \$648,986, from \$3,782,626 to \$4,431,612.

This will allow the Board and Management to undertake much needed capital expenditure at both Murray Downs and the Swan Hill Club.

I would like to thank our CEO Greg Roberts and his staff for their commitment during a very difficult time.

I would also like to thank my fellow Board members for their very significant contribution to the success of our club.

Indications are that both the Swan Hill Club and Murray Downs are enjoying substantial increases in patronage which should continue to improve our financial position.

Finally, I thank all of our members for their continued support.

BILL GURNETT
TREASURER

5.1 **MOVED** W. Gurnett seconded S. Davis that the Treasurer's Report and Financial Statement be received. **CARRIED**

6.0 **AUDITORS APPOINTMENT**

6.1 **MOVED** D. Martin seconded R. Merritt that Johnson's MME be appointed auditor for the 2023/24 year. **CARRIED**

7.0 **DIRECTORS APPOINTMENT**

Four nominations were received for four vacant positions so no election was required.

C. Hedwards, A. Free G. Slater nominated for three Directors positions for a 3-year term.

S. Clark nominated for the one Directors position for a 1-year term. The President declared

C. Hedwards, A. Free, G. Slater duly elected for a 3-year term and S. Clark duly elected for a 1-year term.

Director's Positions are:

W. Gurnett 2024	S. Clark 2024	D. Martin 2024
I. Read 2025	C. Fletcher 2025	B. White 2025
C. Hedwards 2026	G. Slater 2026	A. Free 2026

8.0 **ORDINARY RESOLUTION**

Ordinary Resolution I

That pursuant to the Registered Club Act;

- (a) The members hereby approve expenditure by the Club over the following 12 months for the following activities of Directors in their service as members of the Club's Board of Directors.
- (i) The reasonable cost of a meal and beverage for each Director before or immediately after Raffle Duty, a Board or Committee Meeting on the day of that meeting.

- (ii) Reasonable expenses incurred by Directors in relation to other events including entertainment of special guests of the Club and promotional activities in relation to the club for which expenses are approved by the Board before payment is made, on production of invoices, receipts or other proper documentary evidence of such expenditure.
- (b) The provision and marking out of car parking spaces for the exclusive use of Directors, and such other persons as the Directors shall from time to time approve.
- (c) The provision of a Club jacket, shirts and tie as part of the Director's uniform.
- (d) The professional development and education of directors over the following 12 months including:
 - (i) The reasonable cost of directors and their partners attending at the Registered Clubs Association Annual General Meeting.
 - (ii) The reasonable cost of directors attending seminars, trade displays and other similar Events as may be determined by the Board from time to time.
 - (iii) Reasonable costs of directors attending other Clubs throughout the state or relevant interstate venues for the purpose of observing their facilities and methods of operation as organised by the club.
- (e) The members acknowledge that the benefits in paragraphs (a), (b), (c) and (d) above are not available to members generally but only those who are Directors of the club.

Explanatory Note

Please note this resolution is required under the Registered Clubs Act 1976 and is procedural.

Procedural Matters

1. To be passed, the Ordinary Resolution must receive votes from 50% + 1 of those members eligible to do so vote in person on the Ordinary Resolution at the meeting.
 2. Only Life Members and Financial Full Members shall be eligible to vote on the Ordinary Resolutions. (all categories of membership except Junior Members are eligible to vote)
 3. Under the Registered Clubs Act 1976 members who are employees of the Club are not entitled to vote on the Ordinary Resolution.
 4. Proxy voting is prohibited by the Registered Clubs Act 1976.
 5. Amendments (other than minor typographical correction which do not alter the substance or effect of the Resolutions) will not be permitted from the floor of the meeting.
 6. If the Ordinary Resolution is passed it will take effect immediately.
- The Board of the Club recommends these Ordinary Resolutions to the members.

8.1 **MOVED** M. Kiley seconded R. Smith that Ordinary Resolution 2 is approved.
CARRIED

9.0 GENERAL BUSINESS

9.1 Annual Report – Presentation and highlights provided,

9.2 Lincoln Place – Documents should be ready to sign in 4 to 6 weeks. In terms of using local contractors Lincoln place will make that decision, however it has been requested they support local businesses where possible.

9.3 Bunker on 5th Green – A contractor has been appointed with work to start in July and expected to take 3 to 6 weeks.

9.4 NSW's Open Golf Tournament – Participants and visitors will be responsible for sourcing their own accommodation. Some billets may be available.
Volunteers needed to help with the Open will be sought closer to the event and fully trained in what they are required to do.

9.5 Cart Paths – A consultant has visited the course and should provide a report in 4 weeks.

10.0 CLOSE OF MEETING

10.1 Meeting Closed at 7.50 pm.

Confirmed..... (date)

President.....