

From the Boardroom

May 2023 Meeting

The Committee met 25 May 2023.

Committee Resolutions were all voted in unanimously. Those that are of interest are:

The Committee agreed to postpone the AGM due to a clash with an 8 Ball tournament - the AGM is now set down for **Sunday 18 June 2023 at 2.30pm** subject to the audit being completed.

We have signed the release and agreed the claim figure with the Loss Adjustor who has sent his recommendation to the insurer. We await the insurance company review and payment.

We hope the papers will be available by 4 June 23, 14 days prior to the meeting. These will also be posted on our website.

If you are interested in a role on the committee please feel free to discuss with any Committee Member. Nomination Forms are available at the office.

Strategy

For sometime our strategy has been to repay debt and lower our interest cost. The Current budget and associated cash flow provides for that and as long as we trade at our budgeted level we will achieve that and more.

We have received advice from Higgins that they intend staying until 31 October 2023. We are pleased to accommodate such a wonderful bunch of people and help them out in their time of need. When they do leave we will have some hard work to do remarketing the Fantail Room as a function centre of choice. Given the formal excellent reviews our "Loyal" Kitchen and Bar staff currently receive that will not be a problem but more of an opportunity.

We have allowed in our budgeted cash flow for \$64k of capital in the current financial year. Possibly heat pumps in the Fantail Room, upgrades/replacements in the Pokie Room are currently being considered.

Membership

We are nearing the end of May and the **reduced membership fee to \$20** still applies for all those joining. If you know someone who is interested please bring him or her along.

Since 1 April 23 we have approved 38 new Ordinary/Partner members and 36 new Corporate members (Higgins). **A very big welcome to EACH and everyone of you.**

Inflation

You will recall last month we suggested the excise tax would rise by 7%. We were slightly wrong we understand the **excise tax is going to be plus 6.68% (plus GST?)**. We all need to get used to the idea that from 1 July 23 a beer will cost \$0.50 more and wine probably \$1 more per glass as the tax is based on alcohol content.

This is not our doing and certainly not the staff or management's fault. The reality is if YOU want YOUR Club to survive these adjustments are necessary.

TSB Visit

Due to a number of reasons this is likely to be in late August. Our bank TSB remains fully supportive.

Emergency Plan - Electricity

Your Committee reviewed our Emergency Risk Plan in the light of the Cyclone. Our insurance appears adequate for now but there might be advantages in looking at alternative sources of electricity that in particular is environmentally friendly. Our Planning Sub Committee headed by Craig MacMillan is going to have a look at options for Solar Energy. The methodology, cost and how we might finance it.

With the Government turning off some forms of electric generation due to CO2 emissions and the increasing use of electricity as a source of energy and no serious additions to the National Grid electricity prices are going to rise quicker than inflation due to demand and/or power cuts. Solar Energy might provide us with a better alternative.

Repairs

We have approved some upgrades/repairs that are taking longer to action for a variety of reasons.

- The entranceway painting is delayed while a repair to the roof, (a leak exposed during the cyclone), is completed.
- The damage caused by a motor home to the front entrance – insurance claim approved awaiting repair.
- The “**pot-holes**” in the car park was discussed with “Higgins” who will provide a quote for the work and maybe if thought necessary a complete reseal. We await their professional advice.
- The **Sound system** was raised at the bi monthly adjunct meeting and will be looked into.
- The existing **Flagpole** is in a poor state and requires replacement. Quotes have been obtained and this work should be completed by the AGM

General

The 2024 Financial Year has got away to a good start and we are at budgeted operating profit levels for April 2023.

We have adopted one of Einstein's thoughts. “Where you see difficulty, I see opportunity.”

Albert Einstein

Remember, we can do nothing without your ongoing involvement. See you at the club.

Gerald McCarthy
Committee Chair
29 May 2023