



CCYC QUARTERLY GENERAL MEETING MINUTES

LOCATION: Clubhouse, John Howes Drive, Rosslyn Bay

DATE: 27 February 2024

MEETING OPENED: 1930hrs

PRESENT: Ian Groves (Chair); Mick Beecham (RC); Peter Bates (Treasurer); Tim McCall (Patron); Patty Burgess (Secretary) and members as per Attendance Book

APOLOGIES: Emma Huf, Carol Gifford, Phil Farrand, Cheryl Sagnol, Allan Sneddon, Roger Searl

Moved Apologies accepted: Patty Burgess; 2nd: T McDonald

PREVIOUS MINUTES:

Last QGM 28 September 2023 – circulated via CCYC website. Minutes were summarised by Chairman.

Omissions or amendments: Meeting closed: Should read 2018hrs

C Le Page moved the Minutes be accepted; 2nd: D Patterson. Motion carried

Business arising from the Minutes

- “The Quarter Deck” sailor’s bar – awaiting approvals from TMR (then planning can continue)
- Bendigo Trailer - completed
- Ramp pontoon – ongoing
- Winch shed mods – assessment ongoing

CORRESPONDENCE:

Incoming

- Evans, Edwards & Assoc. Auditors – letter of resignation as CCYC auditor (discussion in Treasurer’s report)

Outgoing

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Secretary moved the Correspondence be accepted; 2nd Craig Gibb - Carried

REPORTS

Reports	Action/Motion	Responsible/Motion
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		Outcome
<p><u>Commodore's Report</u></p> <p>The Christmas break and a new contact person have slowed progress on 3 important issues with our landlord – Transport and Main Roads TMR.</p> <ol style="list-style-type: none"> 1. The latest feedback is that we should have approval (or not) for the club extension sometime next week. Currently we have concept approval, but not the full tick to go ahead. 2. In regard to the club's new lease, it is still being prepared and TMR will update when they can. 3. TMR have stated that they will review the request for works in the coming weeks in relation to the ramp pontoon and hardstand proposal. <p>In an effort to be able to serve customers at the bar more efficiently, a second till has been ordered and should be installed soon. This should mean less line ups during busy times and less frustration for bar staff waiting to use the till.</p> <p>The new shower/toilet block, for use at the work area in our yard, has arrived, and should be plumbed in soon. This will help members who get quite dirty, in that they won't have to come into the clubhouse to use the facilities.</p> <p>Members may have noticed the removal of the smoker's corner on the lower deck. In November last year, the Qld Health Department brought out a new ruling, that smokers had to be a clear 5 meters from anyone drinking or dining in a licenced area. Anyone needing a smoke will have to leave their drink and go to the other side of the ramp, or into the carpark. Sorry</p> <p>On a brighter note, I am happy to inform you that Rear Commodore Mick has officially taken up the role as caretaker. Mick has been doing a great job as stand in for the last 6 months and I believe the club is very fortunate to have him now formally on board.</p> <p>Lastly, I would like to apologise for the oversight at the AGM where constitutionally we are obliged to transfer surplus funds into the yard account. The Treasurer will address this in his report tonight</p>	<p>Presented by Ian Groves</p> <p>Commodore's Report be accepted: Moved: Wayne Hoey 2nd: Craig Gibb Carried</p>	
<p><u>Rear Commodores Report</u></p> <ul style="list-style-type: none"> o The verandah fans have been replaced o Painting and tiling of the Caretaker's unit completed o Preventative maintenance of the neck continuing o There is an intermittent fault with the winch remote control. A service company will be addressing the problem in the forthcoming days. 	<p>Presented by M Beecham – moved his report me accepted.</p> <p>Wayne Hoey offered a vote of thanks to Mick for the work he has</p>	<p>2nd: D Patterson Motion Carried</p>

	done in his role at Rear Commodore and Caretaker	
<p><u>Sailing Committee Report</u></p> <p>Our year has started well, with a very successful Blessing of the fleet on Australia Day. It was great to see Pumpkin Express join in again, and State and Local politicians attending.</p> <p>The weekend after (Feb 3rd) was the first race of the season, and the first Heat of the Inspirations Summer Series, which saw 12 boats on the water. That has been followed up by a buoy race (17th), which saw 11 boats start, but due to gear failure, only 6 finished. The conditions were 15-22knots, with some gusts around 24knots.</p> <p>We now have a crew for the start Boat, which makes life a lot easier on race days. Murray Leach and Jean Sneddon have volunteered, and are doing an excellent job. Due to engine problems on Sunrise, Roger Searl has been able to assist them, especially with setting the buoy course. To make life a little easier for our Starters, two members of the sailing committee (Greg Christie and Bronson McCall) now launch the 'Deirdre P' on Friday afternoon and have it tied up ready to go on Saturday morning.</p> <p>To promote sailing and to allow those that can't get on the water to watch races, the club has purchased 15 yacht trackers, and TackTracker software after a six month trial period assessing hardware and software. The system was fully implemented on Heat 2 of the Summer Series and has proved extremely popular. Since the races are recorded, they can be replayed at any time, so you can see where you lost time. Another useful aspect of the trackers is its ability in a learning situation, where we have real data to demonstrate rules (and infringements thereof).</p> <p>The sailing committee has sent emails to all our existing sponsors asking them to commit for this year. All the responses so far have been positive. We have a situation where we almost have an excess of sponsors, so the Sailing Committee is looking at other ways to ensure the sponsors, the sailors and the club benefit.</p> <p>We have allocated a Principal Race Officer to all races in the calendar but have held back on publishing it on the website until we have all sponsors firmed up.</p> <p>We have a Safety and Sea Survival Course planned for the 4-5 h May. We have the instructors and are just waiting on written confirmation of the swimming pool for the wet activities. Thanks for your support, and we will see you on the water, or glued to the tracker on your phone.</p>	Presented by Tim McCall	Moved: T McCall 2 nd : G Christie Carried
<p><u>Treasurers Report</u></p> <p><u>Financial Report Commentary</u> (also see attached)</p> <p>1. Bar & Events Trading Performance</p> <ul style="list-style-type: none"> November 2023 returned Gross Profit \$██████ and a net profit of \$██████ December 2023 returned Gross Profit \$██████ and a net profit of \$██████ January 2024 returned Gross Profit \$██████, but with quarterly superannuation due and 3 	Presented: Peter Bates	

pay runs in the month, a net loss was made of \$[REDACTED]

2. Financial Performance

- With the introduction of cost apportionment accounting from 1 July 2023 across the 'Revenue Centres', we now have more meaningful management accounting data
 - We are now able to calculate actual Gross and Net profit for Bar and Events Trading
 - We will be better able to measure more accurately the cost recovery structure for the various services we offer.

Agenda Item:- Proposal to transfer funds for the purpose of a Development Fund

Background

1. In the Club's Constitution:
 - a. paragraph 22 i (a) requires the Club to maintain a separate account for the purposes of a development fund, and
 - b. Paragraph 22 i (c) require a percentage of surplus funds be transferred to the Development Fund Account.
2. Upon taking up the Treasurer role in December 2022, CCYC had 2 accounts for the purposes of a development fund – the 'Yard Account' with \$[REDACTED] on fixed term deposit @ 1% interest, and the 'Sandhurst Account' with \$[REDACTED] on fixed term deposit @ 3.6% interest.
3. In May 2023 the Yard Account fixed deposit matured. At that time, Bendigo had a special offer of fixed term deposits with 4.5% interest. This offer was only open for May 2023.
4. At the May 2023 General Committee Meeting, knowing the Club was in a strong financial position, and to take advantage before the end of the financial year to leverage better interest rates, a motion was passed to:
 - a. Roll the \$[REDACTED] Yard Account fixed deposit from 1% into a new fixed term deposit with 4.5% interest.
 - b. Transfer \$[REDACTED] surplus funds from the Trading Account (attracting no interest) to the Sandhurst fixed term deposit with an existing 3.6% interest.
 - c. This increased the amount in accounts for the purpose of a development fund from \$[REDACTED] to a total of \$[REDACTED]
5. At the time of the 2023 AGM, the Commodore and Treasurer were unaware of paragraph 22 i (c) requiring a percentage of surplus funds be transferred to the Development Fund Account.
 - a. However, the spirit of this paragraph was met by transferring \$[REDACTED] surplus funds from the Trading

Motion

That this Quarterly General Meeting of Members accept that the purposes of Paragraph 22 i (c) motion at the 2023 Annual General Meeting be deemed as being met, and that no further transfer of surplus funds needs to be made at this stage.

Note

The 4.5% fixed term deposit applying to the 'Yard Account' was for 12 months only and will need to be rolled over in May 2024. At that time, any surplus funds not needing to be retained for any appropriate Club purpose may be included in the new Yard Account investment rather than waiting for the AGM in November 2023

Moved: P Bates
2nd: T McCall
Carried

<p>Account into the Sandhurst Account fixed deposit in May 2023, the timing being important to take advantage of an attractive interest rate.</p> <ul style="list-style-type: none"> To improve definition and alignment with the wording of the Constitution the following motion was moved and carried. (Note: The Bendigo Bank Investment account currently named “Yard Account” and the Constitution refers to “Development Fund Account) <p><u>Agenda Item:-</u> Proposal to replace Evens Edwards & Associates (EE&A) as the Club’s Auditors for 2023-2024 with McDonald Accountants</p> <p><u>Background</u></p> <ol style="list-style-type: none"> At the Club’s Annual General Meeting on Thursday 23 November 2023, the annual financial statements along with the Auditor’s certification were presented. <ol style="list-style-type: none"> Under the Club’s Constitution Section 23,c. (vi), the motion to appoint EE&A as the Club’s Auditors for 2023-24 was passed Subsequent to the AGM, EE&A presented their invoice which was found to have grown significantly over the past few years. Subsequent to the AGM, the Audit Report was examined in detail and the report and our findings were considered at the February General Committee Meeting. Accounting firms in Yeppoon (offering auditor services) were canvassed as to their interest, and were asked to quote for their services. <ol style="list-style-type: none"> McDonald Accountants responded with a reasonable quote for undertaking the Club’s annual audit. Other firms canvassed had no further capacity to take on new clients. EE&A have tendered their formal resignation as the Club’s auditor for 2023-24 	<p><u>Motion:</u> When the Bendigo Bank ‘Yard Account, matures in May 2024, that the name of this account be renamed ‘Development Fund Account’</p> <p><u>Motion</u></p> <ol style="list-style-type: none"> To vacate the resolution passed at the AGM to appoint Evens Edwards & Associates (EE&A) as the Club’s Auditors for 2023-2024, and To Appoint McDonald Accountants as the Club’s Auditors for 2023-24 	<p>Moved: T McCall 2nd: R Watson Carried</p> <p>Moved: P Bates 2nd: T McCall Carried</p>
<p><u>CCYC 50th Anniversary</u> Celebrations of our Club’s achievements are well under way.</p> <ul style="list-style-type: none"> The Calendars have been printed and are available for sale. In January at the Blessing of the fleet the new signage on the harbour-side of deck was unveiled is looking great. The CCYC-specific Trivia Nights will commence in March and continue every 3rd Tuesday each month so 		

<p>members are encouraged to get their teams together for some fun and reminiscing.</p> <ul style="list-style-type: none"> Other items being collated and organised are the Recipe Book, the Anniversary Book and celebration merchandise. The date for the anniversary dinner is yet to be determined, but probably in July 	R Watson and I Groves commended Colette on her efforts in organising the celebrations – supported by acclaim from the members	
<p>Manager's Report</p> <ul style="list-style-type: none"> Congratulations and thank you to Mick Beecham (and also his wife) for taking on the role at CCYC Caretaker Unfortunately the cost of bulk beer is going up which will need to be reflected in bar prices. 		

GENERAL BUSINESS

Discussion	Action/Motion	Responsible/Motion Outcome
<ol style="list-style-type: none"> The club's insurance was due this month with the subsequent change of insurer to AON Insurance, managed by (local) insurance broker Jacqui Smith. Richard Holroyd recommended to the Executive committee to consider revamping Strategic Plan to cover the next 3 years - 2027 	To be included in Executive meeting March Agenda	Secretary

MEETING CLOSED: 2037hrs

NEXT QUARTERLY GENERAL MEETING – MAY 2024 (date tba)

CCYC Q1'24 QGM 27 February 2024 Financial Report

	As of 27/2/2024			
Trading Account				
Sandhurst Acct				
Credit Card				
Yard Account				
Total Funds				
	Income	Expenses	Net Profit/Loss	YTD
Bar Trading & Events				
Gross Receipts from Bar				
Less Cost of Bar Sales				
Gross Profit				
			Net Surplus/Deficit	
Boat Storage				
Membership				
Work Area/Yard				
Racing/Training				
Sundry				
Total				
	Net Surplus/Deficit			