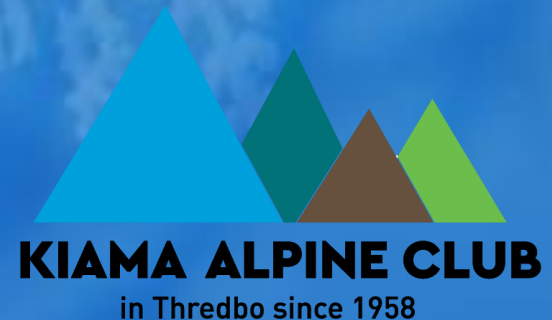


Kiama Alpine Club Annual General Meeting 2019

Saturday 4th May 2019
The Pavilion, Kiama



Agenda



› Introduction

- Welcome and apologies
- Confirmation of 2018 Minutes

› Official Business of the AGM

- 2018 Directors Reports - President, Treasurer, Club Captain, Booking Director
- Questions arising from 2018 reports
- Election of Directors
- Election of Office Bearers
- Special Resolution – proposed changes to the maximum number of Life Members
- Election of Auditor

› General Business

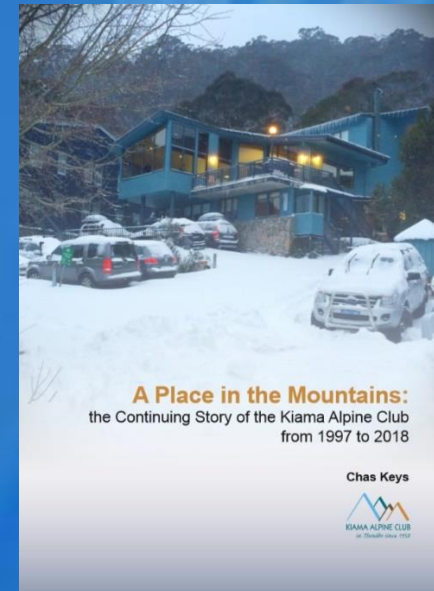
- Club Update
- Findings from the Working Group re alternate accommodation options
- Members Feedback

Followed by Dinner at Silica 6pm – See Karyn Bartholomew



2018 Reports

60th Anniversary





President's Report

Liz Wynn

President's Report



Summary result comparison	2018	2017	2016	2015	2014	2013
Total Bed nights	5,463	5,386	5,453	5,002	4,525	3,657
Total Occupancy	45%	46%	45%	42%	36%	30%
Winter occupancy (Jun-Sep)	74%	81%	81%	77%	63%	57%
Summer occupancy	30%	27%	26%	24%	22%	16%
Income	330,101	293,668	308,374	292,994	254,896	219,579
Expenditure (incl depreciation/amortisation)	(317,384)	(264,616)	(293,595)	(243,884)	(247,398)	(233,689)
Net Profit	27,325	53,776	14,479	76,538	20,880	(14,110)

Vale Life Member John Fraser



Vale Paula Heggie











Treasurer's Report

Andrew Wearne

2018 P&L Highlights: Strong revenues

P&L	2018	2017	Difference	notes
Revenue	\$344,709	\$318,392	8% Increase	Another year of strong booking
Repairs & Maintenance	\$16,457	\$17,776	8% decrease	On par
Replacements & Consumables	\$16,219	\$8,280	96% increase	\$8k Increase in catering that was recovered through revenue
Heating & Electricity	\$35,780	\$32,629	9% increase	increased cost of electricity and occupancy
Caretaker	\$49,162	\$48,926	.04% increase	On Par
Other expenses	\$199,766	\$157,005	11% increase	\$33k related to merchandising and 60 th events
Total Expenses	\$317,384	\$264,616		
Profit	\$27,325	\$53,776		

2018 Balance Sheet: Strong Balance Sheet

Balance sheet item	2018	2017	Difference	
Cash	\$225,317 	\$188,848	\$96k Increase	
ANZ Building Loan	Nil 	Nil		No debt
Trade and other receivables	\$21,600 	\$37,057	\$15k decrease	Strong Collections
Trade and other payables	\$22,353 	\$64,284	\$42k decrease	Better payments at year end
Property, plant & equip. (after depreciation)	\$1,122,324	\$1,154,845	\$32k decrease	Depreciation

2019 Guidance

- › 2019 Revenues are expected to be solid, estimated **\$250k+**
(not as strong as 2018)
 - Jan-April 2019 down \$38k on 2018 (\$20k due to timing of 2017 receipts + lower summer bookings)
 - Winter bookings as at 1 May 2019 not as strong as last year but the Board is confident bookings will come
- › Budget for improvements will be around \$50K.
 - The Board will continue to monitor revenues against spend and adjust accordingly. Budget currently includes:
 - General maintenance
 - No major capital works
- › Cash Balance as at 1st May 2019 = \$250k versus \$189k this time last year

Merchandise update

- › Jackets
- › \$18k spend on jackets
- › \$6k made in revenue
- › \$6k worth of jackets at the lodge to be sold
- › No plans to renew merchandise for 2019





Club Captain's Report

Andrew Balak and Anton Lindell

Senior Interclub Races



Senior Interclub Races

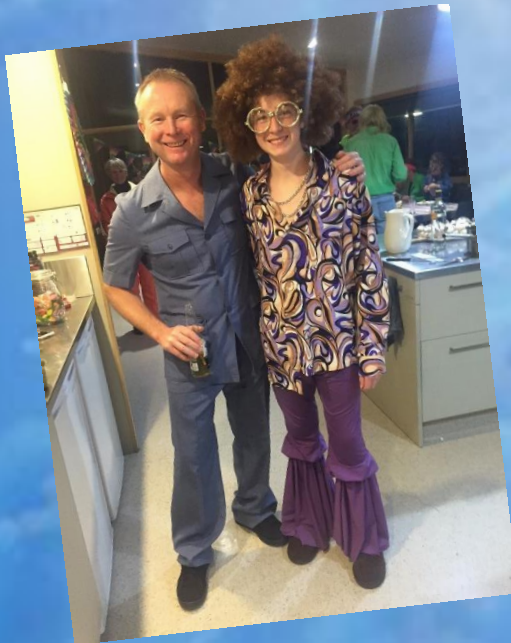


Club Weekend – 60th anniversary



Club Weekend 2019

- › 22 – 25 August 2019
- › 3 nights FOC – Thursday, Friday, Saturday
- › Theme 80's Rock



Club Champions 2018



Skiers

Senior Men's - Chris Braid

Senior Women's - Tanya Deer

Junior Boy's - Max Anderson

Junior Girl's – Grace Anderson

Over 55s – Phill Deer

Snowboarders

Senior Men's – Sam McKnight

Senior Women's – Belinda Wearne

Junior Boy's – Josh Telford

Junior Girl's – Lily Wearne

Booking Director's Report

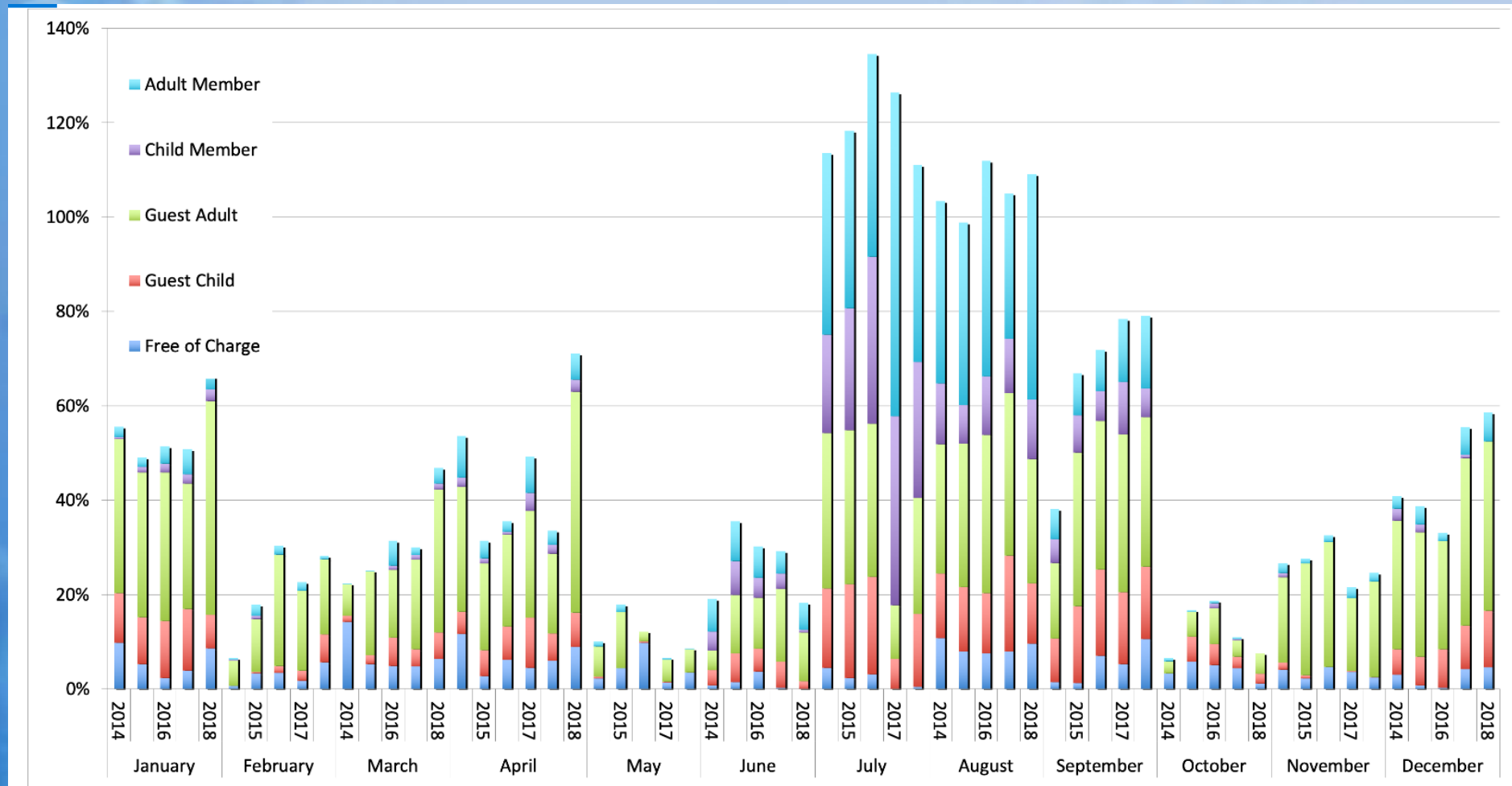
James Garner

Record Bookings (just)



	Adult Member			Child Member			Guest Adult			Guest Child			Free of Charge			Grand Total		
	2016	2017	2018	2016	2017	2018	2016	2017	2018	2016	2017	2018	2016	2017	2018	2016	2017	2018
January	35	49	50	17	18	23	293	247	421	112	122	66	22	36	80	479	472	640
February	16	16	6	0	0	0	206	147	138	12	19	52	30	15	49	264	197	245
March	49	15	31	8	9	12	134	177	282	56	34	52	45	44	59	292	279	436
April	20	69	27	6	35	17	175	203	152	64	96	52	55	40	54	320	443	302
May	0	4	2	0	0	0	19	44	45	3	2	0	91	12	33	113	62	80
June	60	43	51	38	29	5	97	139	93	44	50	15	33	2	0	272	263	164
July	399	638	389	329	372	268	302	106	228	192	59	144	29	0	4	1251	1175	1033
August	425	287	444	115	107	117	312	320	245	119	189	119	70	74	89	1041	977	1014
September	78	121	139	57	100	55	283	300	285	165	138	138	63	47	95	646	706	712
October	5	4	0	10	2	0	71	32	40	41	23	19	47	41	11	174	102	70
November	13	21	17	0	0	0	238	139	182	0	2	1	42	32	22	293	194	222
December	17	55	57	0	6	0	213	330	334	76	86	111	2	39	43	308	516	545
Total	1117	1322	1213	580	678	497	2343	2184	2445	884	820	769	529	382	539	5453	5386	5463

Booking comparison



2019 Official Business

Election of Directors

- › 3 Retiring Directors
 - Liz Wynn, James Garner, Karyn Bartholomew
- › Jane Carroll has decided to retire early
- › Nominations Received
 - James Garner
 - Liz Wynn (1 Year)
 - Steven Honey
- Board can consist of 10 – 12 Directors
- Two more nominations can be accepted at the AGM

Election of Office Bearers

- › President
- › Vice-President
- › Club-Captain
- › Treasurer
- › Secretary
- › All other roles finalised at next Board Meeting



Special Resolution

Proposed changes to the maximum
number of Life Members

Special Resolution

- › The purpose of this special resolution is to amend the rules of the co-operative (Rules) to increase the potential number of Life Members of the co-operative from **10 to 20**
- › That Rule 4.3 which presently reads:
 - 4.3 Life Membership – formerly Rule 15B
 - The co-operative at a general meeting of which due notice of the intention so to do has been given may on the nomination of the Board elect members as Life Members of the co-operative.
 - There cannot be more than **10** Life Members of the co-operative at any one time.
 - To be eligible for nomination for election as a Life Member a member must in the opinion of the Board have rendered exceptional services to the co-operative, the co-operative and the former unincorporated association known as the Alpine Club of Kiama, for a period of not less than 10 years.
 - Every Life Member so elected is entitled to all the privileges of the co-operative during his or her life without payment of annual subscriptions or capital levies.
- › The Board's motion will be passed as a special resolution if at least two thirds of valid votes cast in person at the meeting are in favour of the motion

Motion: To adopt the proposed special resolution to change Rule 4.3 to increase the maximum number of Life Members of the Cooperative from 10 to 20.

Election of Auditor

› Bush and Campbell Pty Ltd

› Approval of Fees Approx \$5,200 excl GST



Afternoon Tea

General Business

Club Update



- › Annual Subscription 2019 - \$225
- › No increase and unchanged for 5 years
 - Working Bee credit \$175 – for those attending working bees
 - Other credits \$125
 - Applies to those >65 years, living OS and we have extended the credit for your younger members to <25 years
 - Board members receive 2 credits
 - Late penalty \$50

Club Update

- › Accommodation rates
- › Winter
 - Remain same for Member rates
 - Increase to Guest Rates – double member
- › No change to summer rates
- › No change to By-Laws / T&C
- › Jackets are still available for sale at the Lodge
 - › \$80 adults \$40 children



Planned Maintenance

› Balcony tiles replacement with guttering – complete



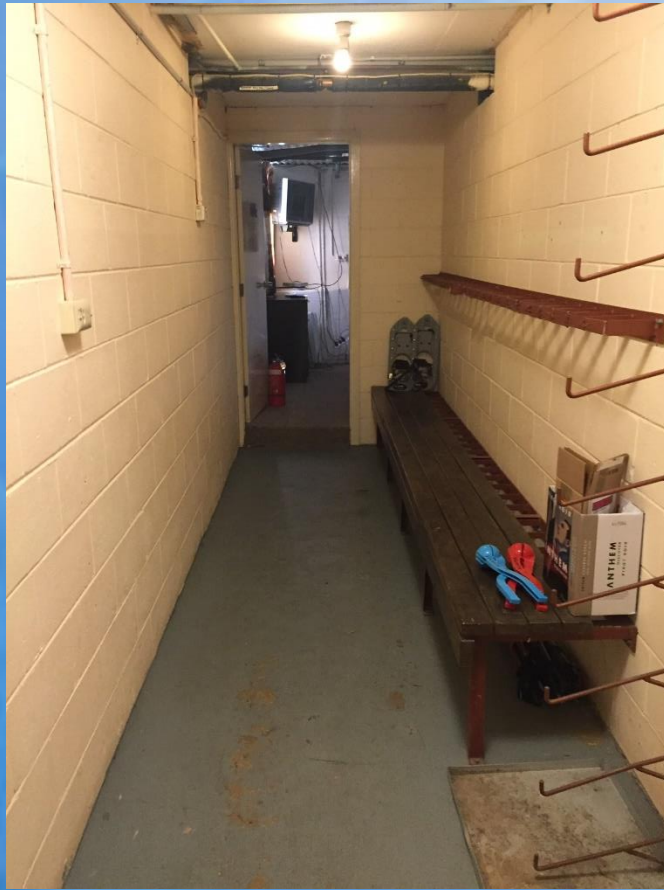
Planned Maintenance



- › Bedroom damp issue
 - Ventilation fans and rock wall flashing - installed
 - If this resolves the damp issue we can upgrade the back bedrooms to same consistency
- › Cedar clock – new mechanism
- › Kitchen – new shelving over sink
- › Driveway pavers
- › Boilers

May Working Bee 18/19 May

- › We need your help to update the Cooma room, laundry and workroom



The background is a solid blue color with a pattern of white, stylized evergreen branches or snowflakes scattered across it.

Findings from Working Group

Tony Lloyd

Working Group Established

- › In 2018 we established a new working group to investigate what viable options exist to purchase/lease a second club lodge in Thredbo, Perisher or similar Australian option or in the future if an opportunity presents itself
- › The group also consisted of
 - Director Phill Deer - Lead
 - Treasurer Andrew Wearne
 - Vice-President Tony Lloyd
 - And three of our members who specialise in property development - Mark Fleming, Brett Burrridge and Rob Molino

Findings from Working Group

- › We started by looking at the issues driving the brief – and found that we were not yet in a position where we needed substantial additional facilities at this time. However, we have seen steady growth in both winter and summer bookings over the past decade which we believe will continue.
- › We also looked at our financial position and found that we are in a strong position and growing stronger each year.
 - We have completed a number of upgrades on the lodge in the past decade with some improvements yet to come
 - Yet our forecast is for a continued strong surplus position to allow for future opportunities to expand our bed base

Findings from Working Group

- › Developed 7 options to explore in more detail
 - › Buy an existing building (club or commercial lodge) Thredbo/Perisher/Vic
 - › Buy some kind of Timeshare (either on-snow or off-snow)
 - › Extend our building and purchase beds
 - › Buy a freehold commercial lodge on the Alpine Way
 - › Merge with another lodge
 - › Buy freehold commercial lodge in Jindabyne
 - › Develop a new site @ Thredbo
- › Review of each option was presented to the Board late last year
- › Recommendation: investigate Option 1 with 5-year timeframe
- › Over the next 12 months we will continue our Working Group meetings to develop a business case for review by all members

Member Feedback?



Thank you
See you in the snow!