



# Southport Yacht Club Inc.



## ANNUAL GENERAL MEETING

### Notice to Members

Notice is hereby given that the 2016 Annual General Meeting of Southport Yacht Club Inc. will be held at Club premises, 1 Macarthur Parade, Main Beach at

6.00pm on Monday 25th July 2016

#### **BUSINESS TO BE DISCUSSED AT THE ANNUAL GENERAL MEETING IS AS FOLLOWS:**

1. To confirm the minutes of the Half-Yearly General Meeting held on 30<sup>th</sup> November 2015
2. Chairman's Address
3. Treasurer's Report
4. To appoint an Auditor for the year ending April 30, 2017
5. Motion 1: To ratify the addition of a new By Law to establish a Marina Fund as shown in full below, to Southport Yacht Club Inc. By Laws as approved by Board

#### Marina Fund:

A marina fund shall be established during the year ended 30 April 2016 to recognise the need to prepare for significant expenditure on the Main Beach marina within the next 10 years (an estimate being in the order of AUD\$5,000,000 in 2015 dollars). Approximately 30% of cash operating profit (i.e.: excluding "non-cash" long term lease rental entries and depreciation) shall be applied to the Fund annually.

The fund may be used for major works on the on-water facilities (marinas, pontoons) at any of the Club's three areas. The term major is subjective but as an indication, works of AUD\$100,000 in 2015 dollars would be considered major. Apart from investment with the Club's bankers, the funds may be invested in intra-Association financing, only while it is not required for its special purpose. Interest equivalent to what the fund could have earned will be credited to the Marina Fund.

6. Motion 2: To ratify the addition of a new By Law to establish a Future Development Fund, as shown in full below, to Southport Yacht Club Inc. By Laws as approved by Board

#### Future Development Fund:

A Future Development Fund has been established to recognise the need to prepare for significant expenditure on major Club projects in the future. Approximately 20% of cash operating profit (i.e.: excluding "non-cash" long term lease rental entries and depreciation) shall be applied to the Fund annually. The Fund may be used for major works on any existing or new Club facilities at any of the Club's three areas. The term major is subjective but as an indication, works of AUD\$100,000 in 2015 dollars would be considered major. Apart from investment with the Club's bankers, the funds may be invested in intra-Association financing, only while it is not required for its special purpose. Interest equivalent to what the fund could have earned will be credited to the Future Development Fund.

7. Motion 3: To ratify the amendment to Southport Yacht Club Inc. By Law 1, as approved by the Board, to widen the permitted use of the Building Levy fund by replacing the words :

The special fund is to be used only for the future replacement of, or major renovations to the Main Beach clubhouse

*With:*

The special fund is to be used for construction of, replacement of, extension of, or major renovations to land based structures (including car parks, fencing etc.) at the Main Beach, Hollywell or Dux club facilities

The By Law as amended reads in full as:

Building Levy:

A Building Levy of such sum as the Board shall from time to time determine shall be levied on such members as the Board shall from time to time determine and shall be added to the annual subscriptions notice each year until further notice. Apart from investment with the Club's bankers, up to \$450,000.00 of the funds may be invested in intra Association financing, only while it is not required for its special purpose. All interest earned or saved will be credited to the special fund. The special fund is to be used for construction of, replacement of, extension of, or major renovations to land based structures (including car parks, fencing etc.) at the Main Beach, Hollywell or Dux Club facilities

8. General Business
9. Election of Board Members for the positions as listed on the enclosed nomination form

**Note:**

The Annual Financial Report will be available from Main Beach reception on Friday 18<sup>th</sup> July 2016, which is the Friday prior to the AGM

They will also be emailed to those members who have an email address registered as part of our effort to improve disclosure and communications.

Thank you for your interest in Southport Yacht Club Inc., being a Members' Club it is extremely important that we have a continuance of Board & Committee Members along with Volunteers to take the Club to the next level and continue to provide camaraderie amongst all of our members and sporting associations.



# SOUTHPORT YACHT CLUB INC.



*yachting with the community since 1946*

## PROXY VOTING FORM

Annual General Meeting – Monday, 25th July 2016

I,.....of ....., being a member of the above mentioned association, hereby appoint

....., of .....

Or failing that person, the Chairman of Southport Yacht Club, as my proxy to vote for me on my behalf at the "Annual General Meeting" of the association, to be held on Monday, 25th July 2016, and at any adjournment thereof.

Signed this..... day of....., 2016

Signature: .....

**This Proxy Form must be in the hands of the Club Secretary by 4.00pm on Monday, 25th July 2016.**

Motion #	Motion	In Favour	Against
Motion 1	To ratify the addition of the Marina Fund, as shown in full on the Notice of Meeting, to Southport Yacht Club Inc. By Laws as approved by Board		
Motion 2	To ratify the addition, of the Future Development Fund, as shown in full on the Notice of Meeting, to Southport Yacht Club Inc. By Laws as approved by Board		
Motion 3	To ratify the amendment to Southport Yacht Club Inc. By Law 1 Building Levy, as approved by the Board, as detailed in full on the Notice of Meeting		

\*\* If desired, clearly tick or mark or otherwise complete to indicate if the proxy is required to vote "In Favour" or "Against" any one or more motions set out above.

NOTE: If the "In Favour" or "Against" columns or boxes in respect of a motion are not ticked or marked or otherwise completed with reasonable clarity, then the proxy may act generally as regards such motion and vote as the proxy sees fit.



## Southport Yacht Club Inc.

### Flag Officers & Board Members Nominations 2016 / 2017

	YACHT OWNER	PROPOSER	SECONDER
<b>COMMODORE</b>	<i>Must be a Yacht owner &amp; must have 1 yr previous experience on SYC Board</i>	NAME:	NAME:
NOMINEE NAME:		SIGN:	SIGN:
NOMINEE SIGN:		MEMBER #	MEMBER #
<b>VICE COMMODORE SAIL</b>	<i>Vice Commodore Sail nominated must be a yacht owner</i>	NAME:	NAME:
NOMINEE NAME:		SIGN:	SIGN:
NOMINEE SIGN:		MEMBER #	MEMBER #
<b>TREASURER</b>	<i>Treasurer nominated must be a suitably qualified accountant; and/or have had 1 yr previous experience on Board or Finance Committee</i>	NAME:	NAME:
NOMINEE NAME:		SIGN:	SIGN:
NOMINEE SIGN:		MEMBER #	MEMBER #
<b>BOARD MEMBER</b>	<i>Board member nominated must be a yacht owner</i>	NAME:	NAME:
NOMINEE NAME:		SIGN:	SIGN:
NOMINEE SIGN:		MEMBER #	MEMBER #

For the nomination to be valid, **each of the NOMINEE, PROPOSER AND SECONDER must sign and be financial for the year ending 30 April, 2017.**

**Such nomination to be in the hands of the Club Secretary by 5.00pm on Friday, 10<sup>th</sup> June 2016**

The Nominee, Proposer and Secunder must be GOLD, COUNTRY, SENIOR, HONORARY LIFE, 50 Year HONORARY or SQUADRON LIFE members. N.B.: Rule 18 (a) of the Articles, Rules, Constitution and By-Laws stipulates the three Flag Officers and at least two of the three nominated Directors must be boat owners. Vessels must also be listed on the Club's register.

*If required, further nomination forms are available upon application to the Club Secretary.*