



**MINUTES OF Annual General Meeting of The Cruising Yacht Club of SA Inc
Held at the Cruising Yacht Club of SA, North Haven SA
Thursday 29 September 2022 at 7.30 pm**

WELCOME

The President and Chairman of the meeting, Mr Dominic Rinaldi, formally declared the meeting open and welcomed all members to the AGM.

Attendance & Apologies

A full list of attendees and apologies is at the bottom of this document and is to be published in Groundswell.

A. CONFIRMATION OF MINUTES

Martyn Heffernan proposed that the minutes of the 2021 Annual General Meeting held on Thursday 23 September 2020 be adopted. David Royle seconded the motion.

Chairman declared the motion passed.

B. GENERAL BUSINESS

1. Annual Reports

Cruising Association Report

Martyn Heffernan gave a brief summary for Cruising Association activity over the past year, acknowledging outgoing chair Adrian Wotton and incoming member Darren Harvey and the current Committee as well as Charlesworth nuts for their ongoing sponsorship and involvement during the Port Vincent ANZAC weekend regatta.

Cruising Association did not have a nomination for the Association's Most Valuable Volunteer Award for 2021/2022.

Fishing Association Report

Vadis Rodato spoke in place of Peter Schembri regarding Fishing Association activity over the past year. Weather and Covid has affected a few planned events through the year which has otherwise been very productive with well supported fishing charter activity and the popular Seafood Spectacular event. Vadis announced the positive financial position of the Committee as well as the Committee additions and acknowledged all outgoing members.

Fishing Association did not have a nomination for the Association's Most Valuable Volunteer Award for 2021/2022.

Racing Association

Di Schwerdt spoke on behalf of Rob Human in summary for the Racing Association activity over the past year. Trophy races not continuing due to the low attendance. Women's series jointly run between CYCSA & RSAYS. Reminder of upcoming pre-season safety audits.

The Racing Association nominated William Walker for the Association's Most Valuable Volunteer Award for 2021/2022.

Social Association

Rosemary Gould spoke on behalf of the Social Association. The SAC had a very successful year despite Covid, over 200 members at Italian Night where over \$1.6k was raised in raffles to assist with subsidising other events through the year. A successful Commodores dinner was held along with Garage Sale, Children's Christmas party, Easter Egg hunt and All Associations bash.

The Social Association did not have a nomination for the Association's Most Valuable Volunteer Award for 2021/2022.

The Chairman moved that the Associations annual reports presented at the 2022 All-Associations AGM be received and accepted.

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Moved Jacqueline Heffernan

Seconded Andrew Saies

2. FINANCIAL REPORT

In addition to the Treasurers Report as published in the Annual Report, the Treasurer David Roper with the aid of a screen presentation gave an overview of the 2021/2022 financial performance. He advised that the Club's appointed Auditors, Dean Newbery & Partners have given an unqualified report on the Club's 2021/22 Financial Statements which was accepted by the Board.

The Treasurer noted the following components

- Acceptable annual financial performance though still affected by pandemic
- Made just over \$55k EBTDA
- Revenue slide with minor healthy improvements in most areas of the business
- On investment side Sinking Fund revalued at current market value
- Graphical representation show the lines of membership, corporate fees and hospitality contributing well.
- Expense slide show general services costing more as CPI continues to increase.
- Club is continuing to invest in capital improvements at around \$1m per annum.
- Port Vincent upgrades, new slipping wedge, marina refurbishment finalisation and YSF fleet main contributors to Cap ex.

Update on the Sinking Fund:

- Last year \$6.4m to \$6.37m
- \$300k drawdown to spend on over water assets
- So overall fund did increase although market going down so overall value decreased from last year but a positive return after drawdown.
- Graphical representation shows a fair amount of cash still held by the fund
- Sinking Fund position over time
- Ord Minnet gave a slightly better return than average
- Overtime portfolio will fluctuate according to market

David Roper asked for the financials be accepted

Moved: Nick Bice

Seconded: Martyn Heffernan

3. COMMODORE'S REPORT

Commodore, Jacqueline Heffernan, presented the Commodores Report as published in the Annual Report.

- Consistent theme of how much we love the Club and respect the values and culture that apply to members
- Last year as Commodore and thoroughly enjoyed the role

4. PRESIDENT'S REPORT

Dominic Rinaldi presented the Presidents report for the 2021/2022 year as published in the Annual Report.

Other items covered by the President were:

- Covid did knock the club around again, especially in hospitality division so could not meet budget
- Now changing and we have an established Chef in Camillo Crugnale who has lifted the profile already.
- Gearing up for a big year with 50th celebrations.
- Imperative to generate profits from the various business units to keep up with increase in corporate fees below CPI
- Got the Sinking Fund, need to understand it is earmarked for over water capex to maintain the funds, invested funds to correlate with the requirements for this maintenance
- YSF interrupted by Covid but gearing up to ensure it moves forward and is a long term strategy to bring boats to the club, all boats being sponsored.

Update from GM regarding YSF

- Having had a few issues during covid with the shipping container crisis we finally received the fleet around this time last year around 4 months later than expected.
- Bettered the projected budget for the year by a total of \$2.5k
- Managed to successfully run all types of earmarked events in the first year inclusive of;
 - Opening Day involvement christened the fleet
 - School holiday programs
 - Come and try initiatives
 - CYCSA Member sprint series
 - Both our Development and Performance squads
 - ADF and Veterans training and regattas
 - Corporate Days
 - She Sails initiative
 - More plugged in for this coming year and we are much better placed with some exciting key appointments around all Club 'on water and sailing activity'

Introduction of:

Sailing Operations Manager – Greg Allison

YSF Head Coach – Maddy Salter

Andrew Saies spoke from the floor regarding the Elliott program

- Being an exciting entry point to racing

- Will be an integrated program with the Marine Academy to ensure the two Academies are not competing in anyway.

Motion to accept both the Commodores and Presidents Reports

Moved Andrew Smith

Seconded David Snoad

5. BOARD OF MANAGEMENT

The Chairman advised that at closure of nominations at 5pm on Thursday 26th August 2022, there were seven nominations for the seven vacant positions on the Board of Management.

The seven successful nominees were:

Geoff Boettcher

Dominic Rinaldi

Doreen Perrin

Mark Hutton

Keith Finch

David Roper

Jacqueline Heffernan

C. OTHER BUSINESS

Life Membership nomination: In accordance with the Constitution of the CYCSA the Board has nominated that Life Membership be awarded to Mr Geoffrey Boettcher.
Requires two thirds of notes in favour from eligible Senior Members.

Senior Members Present 31

Proxy 13

Total eligible votes 44 – Requires 30 to pass

President Dominic Rinaldi spoke about Geoff Boettcher contribution to the Club.

- Dedicated sailor and club member
- Foundation member of the Club in 1973
- Commodore for five years
- Current serving Board member
- Six decades of sailing
- 2010 Sydney to Hobart winner
- 9th Battalion 12 months in Vietnam
- Integral in establishment of YSF
- Generous in financial support to the Club
- Influential in the sponsorship of two Elliott keelboats
- Veterans' twilight sailing

Moved Andrew Saies

Seconded David Snoad

Voted – passed unanimously

Geoff Boettcher responded to Life membership

- This is a big deal for me
- CYCSA comradery was a major attraction and contributor to the longevity

Reappoint Auditors Dean Newberry

Board resolve to reappoint

Moved David Royle
Passed

Seconded Nick Bice

Meeting Closed – 8.24pm

ATTENDEES	
MR R.N ATKINSON	MR R. C HUNTER
MS T.J AYRIS	MR M. W HUTTON
MR A. R BELTON	MR I. M LEACH
MR N. A BICE	MR H. LONGBOTTOM MR B. PAGE
MR G. R BOETTCHER	MS D. PERRIN
MR M. BRIFFA	MR D. RINALDI
MR R. CATLEY	MR V. RODATO
MR T.J DENHAM	MR D. ROPER
MR J. B DINHAM	MR D.W ROYLE
MR D. DUNCAN	MR A. SAIES
MR K. R FINCH	MR A. M SMITH
MR N. GEORGE	MR D. J SNOAD
MR J.L HAAKMEESTER	
MS J. A HEFFERNAN	
MR M. HEFFERNAN	
MR M. HOLMES	

APOLOGIES	
MR G. R CATT	DR R. J MOORE
MR C. R COX	MR I. J NEVILLE
MR J. DIDYK	MRS B. K PAGE
MR C.A EVANS	DR I.D PATTERSON
MRS G. FOOTER	MR H. S PUVI
MR G. FOOTER	MR D.B RAWNSLEY
DR R. HARRIES	MR R.F RICHARDSON
MR S.C HARRINGTON	MR D. SARAH AM
MR G. HUGHES	MR P.G SCHEMBRI
DR V. HUMENIUUK	MR P.S SMITH
MR M. F JOHNS	MR D. STEELE
MR K. C LAMPARD	DR A. STOLZ
MR C. MARCHESI	