MINUTES OF THE 54th ANNUAL GENERAL MEETING OF
HARDYS BAY CLUB LIMITED
(A.C.N. 000 830 384)
HELD AT 14 HEATH ROAD, HARDYS BAY, NSW
ON SATURDAY 16 NOVEMBER 2024 AT 11.02 A.M.

Present:	Steve McKenzie – Director, President and Chair Andrew Mackie – Director Ian Wall - Director John Flynn announced that there were 32 financial members present in person as per the Attendance Record.
Quorum:	The Chair opened the meeting at 11:02am by thanking and welcoming all present and confirmed that a quorum of members was present.
Apologies:	The Chair noted the following apologies having been received:- • Peter Hermann – Director • Philip Richardson – Director
Introductions:	The Chair introduced the Directors in attendance.
Notice	The Chair tabled the Notice convening the Annual General Meeting, which was taken as read.
Minutes:	The Chair tabled the minutes of the 53rd Annual General Meeting of members held on 18 November 2023 and confirmed that they were a correct record of the matters dealt with at that meeting and that the minutes had been duly signed by the Chair of that meeting as a correct record. It was RESOLVED unanimously, on a show of hands, that the minutes of the 53rd Annual General Meeting of members held on 18 November 2023 as tabled be accepted as a correct record of proceedings.
President's Report:	The Chair provided a brief report on the activities of the Club since the last AGM and on the financial and operational challenges faced by the Club. The Chair explained that the Club had reported a small surplus for the year ended 30 June 2024 of $522, and indicated that, although the Board was reluctant to increase prices, it was necessary to pass on the increased costs of beverages, rent and overheads, as well as the cost of credit card transactions. The Chair advised that the option to extend the property lease for a further 3 years had been recently exercised in conjunction with a rental increase of 5% from 1 January 2025. The Chair also confirmed that the Club had received notification earlier in the year from the property owner advising his intention to sell the property, but that intended sale has not progressed. The Club is continuing to seek information on the intentions of the owner regarding the long-term future of the property. The Chair reported that the Club had received generous donations from Members during the year of over $11,000 which was greatly appreciated, and although the financial position of the Club was significantly better than 5 years ago, the long-term future remains uncertain. The Chair expressed thanks to all those parties who have helped the Club in various ways as without their combined contributions it would not have been possible to continue. The Chair invited questions from the floor but none were raised.

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Statutory Financial Reports:	The Chair tabled the financial report for the year ended 30 June 2024 and invited Andrew Mackie as Finance Director to comment on the financial report. Mr Mackie provided a brief overview of the financial position of the Club and of the focus of the Board to improve the financial results, and although vastly better now compared to just a few years ago, there remains a lot of work to do before the Club is financially secure. Mr Mackie invited questions from the floor, but none were raised. There being no questions from the floor, it was RESOLVED unanimously, on a show of hands, that the Financial Report, accompanying Directors' Report and Audit Review Report for the year ended 30 June 2024, be received and adopted.
Election of Directors:	The Chair advised that under the Constitution, the Board of Directors was appointed for a period of two years and, accordingly, all current directors must retire at the close of the meeting. However, the Chair further advised that all 5 current Directors had submitted a Nomination and Consent to be a Director during the 2 week period open for nominations and no other Nominations for director had been received. Accordingly, the Chair announced that under Clause 24.3(f) of the Constitution, as the nominations received was equal to the number of vacancies to be filled, the persons so nominated were deemed elected as Directors of the Club for a term of 2 years from the close of the meeting and no Ballot was required.
Audit Review Rotation:	The Chair advised that Stuart Hutcheon, a Partner of StewartBrown, Chartered Accountants, had undertaken the Audit Review of the Club's annual Financial Statements since 2018 and that in accordance with that firm's policy of rotating Audit Review Partners every 5 years or so, it was proposed that Stuart resign and StewartBrown be appointed to undertake the Audit Review with David Gallery as signing Partner. The Chair advised that unfortunately it was too late to incorporate this resolution in the Notice of Annual General Meeting for consideration at the meeting, so it is proposed to hold an Extraordinary General Meeting in the next few months to officially acknowledge and approve the rotation of Audit Review Partner.
Other Business	The Chair invited questions or comments from the floor on any other matter relating to the activities or the financial position of the Club prior to the closure of the meeting. There were no specific questions from the floor, however, the Chair took the opportunity to acknowledge the important and valued contribution to the Club from Robert and Janice Barnes of their services and assistance throughout the year, such sentiment endorsed by the meeting.
Closure:	There being no further business the Chair declared the meeting closed at 11.40am. Signed as a correct record Stephen McKenzie .... Chair