



ROYAL NEW ZEALAND YACHT SQUADRON

MINUTES: ANNUAL GENERAL MEETING, 8th August 2019

1. INTRODUCTION

Meeting called to order at 1810hrs

Commodore Ian Cook welcomed members to the 2019 Annual General Meeting of Royal New Zealand Yacht Squadron, which was attended by 78 Full members.

and acknowledged Trustees, Past Commodores and Life Members present

Graeme Bennett, Bryan Kensington, Peter Hay, Bill Endean, Ross Masters, John Crawford, John Heise, Bryan Kensington, John Street

2. APOLOGIES

Past Commodore's Steve Mair, Andy Anderson, Steve Burrett, Scott Colebrook
Life Members Peter Montgomery, Bill Donovan

Derek Brandt	David Innes
Linda Berry	Guy King
Ian Bouzaid	John & Megan Kensington,
Ian Bourgeois	Peter Kerry
Michael & Melanie Best	Kim McDell
Richard Bishop	Colin Reid
Colin Carran	Macalister Redmond
Celia Carson	John Sinclair
Mark Charlesworth	Iain Valentine
Richard Endean	Gillian Williams
Gerald Flynn	Barry Wilson
Don Galbraith	Sanchia Yonge
Neil Harris	

Motion put forward by Hayden Porter that these apologies be accepted

Seconded John Street

All in favour / carried

3. OBITUARIES

The Commodore spoke of Members who have passed away since the last AGM. It was a privilege for the Club to have had these people as Members, many of whom were Members for a great number of years.

The Secretary read out the names, and invited everyone to stand for a moments silence as a mark of respect for these Members.

Mr John Goodacre – 60.1	Mrs Blanche Cook – 19.7
Mr Alan Warwick – 54.2	Mrs Liz Jackson – 19.5
Mr Robert Bezar – 50.4	Mr John Bridgeman – 15.1
Mr Maurice Allen – 49.6	Mr Brian Martin – 11.9
Mr Bob Salthouse – 48.9	Mr Robin Bailey – 11.2
Mr John Salthouse – 48.7	Mr Bryon Knight – 5.6
Mr Peter Morley – 45.2	Mr Wallace Price – 1.8
Mr Brian Dodd – 43.2	Mr Oliver Campbell – 0.5
Mr Sydney Pasley – 42.7	
Mr Robert Ensoll – 23.6	

**Refers to Years of Service*

4. MINUTES OF THE LAST AGM

Minutes of the AGM held 9 August 2018 are accepted as a true and correct record.

Move approved by: Peter Hay

Seconded by: John Street

All in favour / carried

5. MATTERS ARISING FROM THE MINUTES

There were none to record

6. COMMITTEE REPORTS

The Commodore notes that this year's reports are formatted differently from other years - the Committees concentrations are addressed in the following reports:

SAILING

Commodore Cook's annual report has been circulated with the AGM papers and taken as read. The Commodore highlighted details in his report and summarised its contents.

- Increased fleet sizes in most club racing and regattas over last year
Rum races up 15% in average fleet size
- Women's Keelboat nationals up to 16 teams, biggest fleet in the last 10 plus years.
- 8 teams in the women's match racing nationals, first time this event has had enough teams to run in the last three years.
- Growing interest in sailing – especially learn to sail – invest heavily in sailing after all we are a Yacht Club and the more we do to become the leading Yacht Club the better
- 16 boat in the Young 88 nationals, biggest fleet in the last 5 plus years
- 340 students through Learn to sail courses, up from 230 in 2017-18
- Strong international results: 4 in top 5 at Governors Cup (& sportsmanship award)
- Strong numbers in this year's Youth Training Programme (44) and Performance Programme (19 sailors across 5 teams), First all-girls team into to the performance programme. Diversity is more apparent than ever
- New resources externally funded: three new 5.5-meter Smuggler Ribs, and one 6.3 smuggler rib.
- Upgraded navigation gear on patrol boats (Te Kouma and Pemples)
- Increased volunteer intake – focus on boat drivers, mark layers, and new and upskilled Race Officers
- Started volunteer recruitment for the Americas Cup Course Marshalls. Laurie and his team are doing a great job – lots of time invested here

HOUSE & MEMBERSHIP

The annual report has been circulated with the AGM papers. The Commodore read the Chairman of the House Gillian Williams House & Membership Report in her absence.

This year has been a year of increased focus on business improvement within our food and beverage operations. The team have worked on processes, costing and service throughout the year. The results have been good. In the 2019 year we have been able to increase the profits from food and beverage without needing to increase the turnover – in fact, with a reduction in turnover.

This is pleasing as we know that there is a fine balance to be had between deriving profits to fund our activities and leaving facilities available for member use.

Our events business is going well. We have developed a better understanding of what we can do well and focused on that. We have increased our corporate functions for our corporate members.

This has deepened our relationship with corporate members and we are increasingly seeing those corporates involved in the club in multiple ways.

Membership numbers have continued to grow across all categories. We have reinstated joining fees for individual members and introduced longer commitment requirements for our corporate members to ensure that our new members see membership as a long-term proposition. We have some great new members, including some returning members and I do encourage you to make them feel welcome.

We spent a significant amount of money in the previous financial year on upgrading the kitchen facilities, so this year did not include any significant spending on facilities. We have upgraded our computer servers and are gradually working on interior painting. Our thoughts are now firmly on 2021 when we plan to have upgraded the windows, introduced better audio-visual equipment, improved our retail offering and, I'm sure of most interest to everyone here, we are looking at ways to upgrade and improve our Member Spaces.

The General Committee approved a Sustainability Policy during the year and planning is underway on initiatives to bring sustainability into the way we do things. This time next year, we hope to report on successes in sustainability.

House and membership have had a good year. Members are using the club – good turnaround

MAJOR EVENTS - 2021

Aaron Young, Vice Commodore, noted his annual report has been circulated with the AGM papers and said it's a good new story with planning well underway for America's Cup and 150 Year Celebrations.

Thank you to all those that have volunteered their donation to the AC and 150 year funds. We will ensure the funds are used wisely, and everyone who has donated will be kept informed of the expenditure.

We are very aware the events of 2021 cannot cost the club operationally, and we want to have a couple of programs in place to leave a legacy post 2021.

Whilst the 150th and AC36 is a priority for now, the bigger picture of beyond 2021 hasn't been forgotten. Corporate Membership and Sponsorship is contracted for a period of 3 to 4 years so it will go beyond 2021. Rest assured the club is not being under sold.

Relationships with all stakeholders and agencies has been developed with RNZYS 150th now recognized on the Auckland City and MBIE calendar as a major event on its own. In fact the calendar developed by RNZYS is being used by various government departments.

Significant wins include J Class Worlds, Superyachts, 2 offshore races, a dinghy race from bridge to bean rock and a youth AC

Our contracted sailing team, Emirates Team New Zealand, have embraced the club support and we now have a solid, respectful relationship which is in a good place - they support the Club.

On water race management for AC36 is being confirmed with terms to be agreed with all associated parties. Confirmed we will be covering our costs on this.

Boat launch - we await seeing the RNZYS burgee on the AC75.

The Blake Charity regatta raised a record amount despite no sailing due to weather.

We are now less than 18 months away from 2021 with a lot of time, lots of energy, and a lot of people to make it the biggest year in the clubs history.

FINANCE & RISK

Andrew Aitken, Rear Commodore introduced Conal Alderson, RNZYS' new Treasurer, and noted his report has been circulated. While it can't be all about the numbers, they are one very important measure. So how did we go? The net asset value in our balance sheet improved \$120k

Major positives for the year were:

- Membership is up – Member and Corporate subscription income increased by \$186k
- External Funding – a fact of life for all clubs these days, \$230k. These mostly went to CAPEX although some does go to help support the Youth Training & Sailing programmes.
- F&B Profit from Events \$365k
- F&B Profit from daily operations \$45k
- Profit from Adult Learn to Sail \$52k, up from around \$18k last year.
- Profit from retail, publications, Kawau \$42k
- Investment Income \$200k

Costs were:

- Payroll
- Premises
- General Expenses – reduced by \$43k
- Sailing – we invested \$200k

Un-planned items were:

- Lease increase \$47k including back rent allocation
- Sports Fishing de-merging \$39k
- Moorings @ Kawau \$10k
- America's Cup Overhead – A large amount of Laurie & Hayden's time now focused on this

Last year we had 3 big positives that didn't occur this year:

- Bequests
- China Cup
- Volvo

With a new Finance Manager and a new Treasurer we are focussing on stronger and smarter processes. The Finance Committee now meets most months and has certainly changed the pace around budgeting, reforecasting and cash-flow management. We are also very aware that we need to give members clarity around how we are spending their recent donations to the AC and 150 year programmes.

We are now looking at a more structured risk management programme while also reviewing and implement a stronger policy development and review regime.

We have to be ready for 2021 and we have to be strong for what comes after that!

Northern reclamation working group – Past General Committee Member, Tony Skelton is working along with other Westhaven Clubs, to help secure better tenure for us in Westhaven - a lot of work going on there.

The good news is that already this Financial Year we are \$550,000 ahead of where we were after 3 months last year. *\$300k of this is from operating profit.* We also have obligations from the majority of corporates and sponsors who are committed to contributing over the next 3 to 5 years. More would be even better and would certainly help us deliver on our promise of being the leading local and international yacht club delivering outstanding experiences on and off the water.

7. FINANCIAL STATEMENTS FOR THE YEAR ENDED

Annual financial statements for the year ended 30 April 2019 were available mid July
Commodore Cook moves that these be adopted
Seconded by Richard Holmes
All in favour / carried

QUESTIONS AND COMMENTS

Life Member John Street

1. Congratulation to Finance Committee – why don't we have a figure for the rent we pay.
Hayden Porter confirmed rent is \$86k and the term is to 2076 with rent reviews every 5 years – expected to be much easier in coming years with the methodology agreed and locked in.
Chris Collins noted this information is included in the financial statements
2. RC Andrew Aitken discussed the reason for the contractual arrangements increasing from last year and that the prior numbers were incorrect. Reason for increase is marina berth contracts which we resigned to 2026

8. APPOINTMENT OF AUDITORS

RSM Hayes Audit have indicated their willingness to continue as Auditors

Life member John Street moves

That RSM Hayes Audit be appointed as Auditors for the ensuing year

Seconded by Trustee Graeme Bennett

All in favour / carried

9. ELECTION OF FLAG OFFICERS AND GENERAL COMMITTEE

There being no other nominations received Ian Cook is declared Commodore for the ensuing year.

There being no other nominations received Aaron Young is declared Vice Commodore for the ensuing year.

There being no other nominations received Mr Andrew Aitken is declared Rear Commodore for the ensuing year

10 nominations received for the 10 General Committee vacancies declared our new Committee for the ensuing year:

- Peter Boardman
- Jonty Cullinane
- Sheryl Lanigan
- Mike Leyland
- Mike Malcolm
- Garry Scarborough
- Ben Sceats
- Gillian Williams
- Richard Wingfield
- Sanchia Yonge

Members asked to please introduce yourselves to them when you see them around the Club or out on the water.

Thank you all for putting your names forward and congratulations on your roles for the 2019/20 term.

10. MOTION OF PROPOSAL TO WHICH NOTICE HAS BEEN GIVEN

There were none received

11. GENERAL BUSINESS

Jonathon Gravit asks if there are plans for any investment into offshore sailing? Referred to particular offshore events being held and what is our intention here to participate?

Commodore Cook responds: we have an entry in next round the world race. Feel it is very important to look beyond 2021. Make sure we are participating and with a youth component.

It is a very expensive exercise – namely insurance – not boat, not accommodation or flights.

There being no other General Business Commodore Cook declares the meeting closed at 1844 hrs

Subject to the Commodores confirmation the next AGM is expected to be Thursday 6th August 2020