

2018 Annual General Meeting

19 November 2018

Agenda



- Apologies
- Consideration of 2017 AGM Minutes
- Business arising from the Minutes
- Correspondence to the AGM
- Annual Report and Balance Sheet
- Auditor appointment
- Elections
- General Business

Annual Report and Balance Sheet

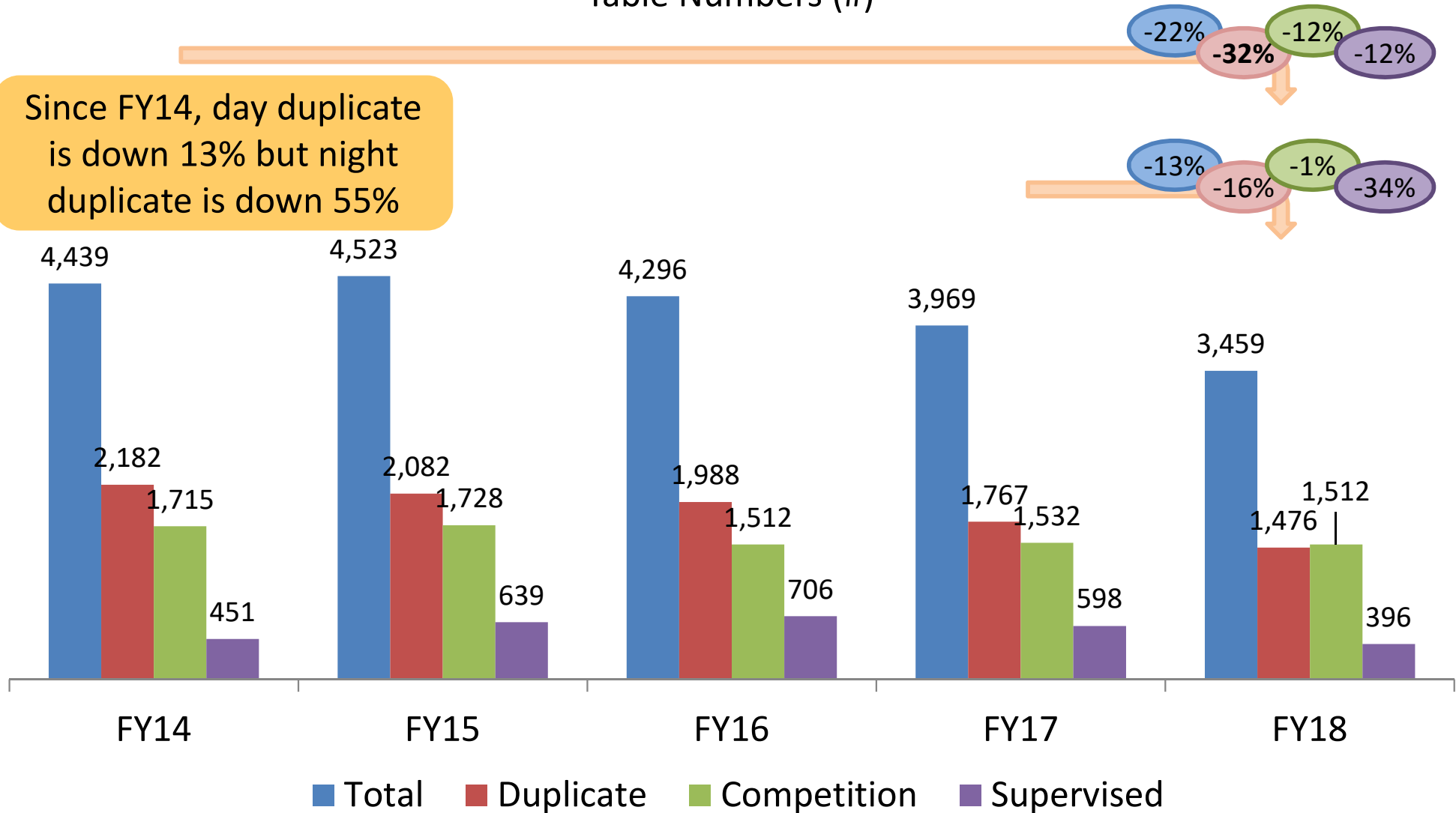


Table numbers fell, especially in night duplicates



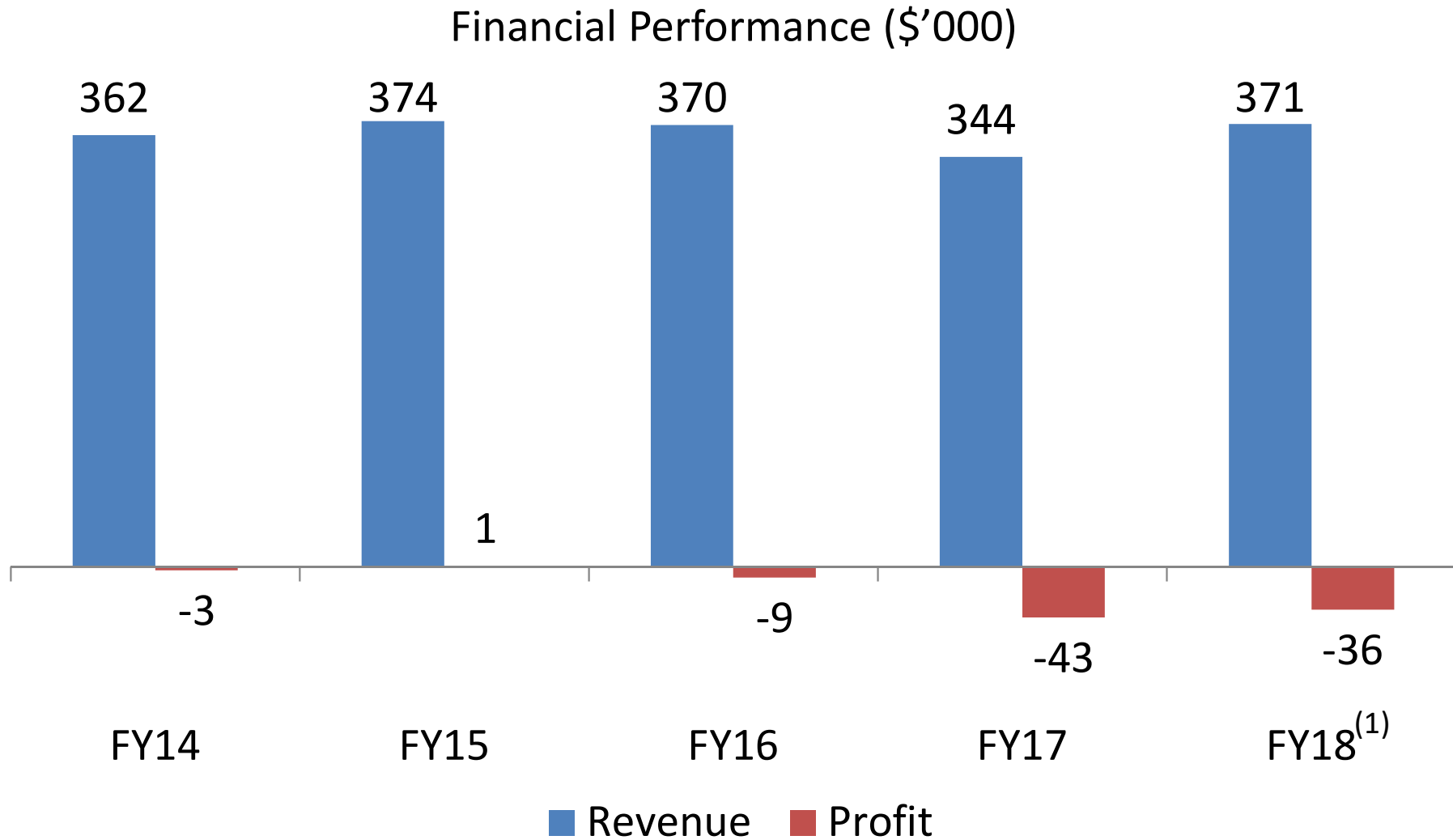
Table Numbers (#)

Since FY14, day duplicate is down 13% but night duplicate is down 55%



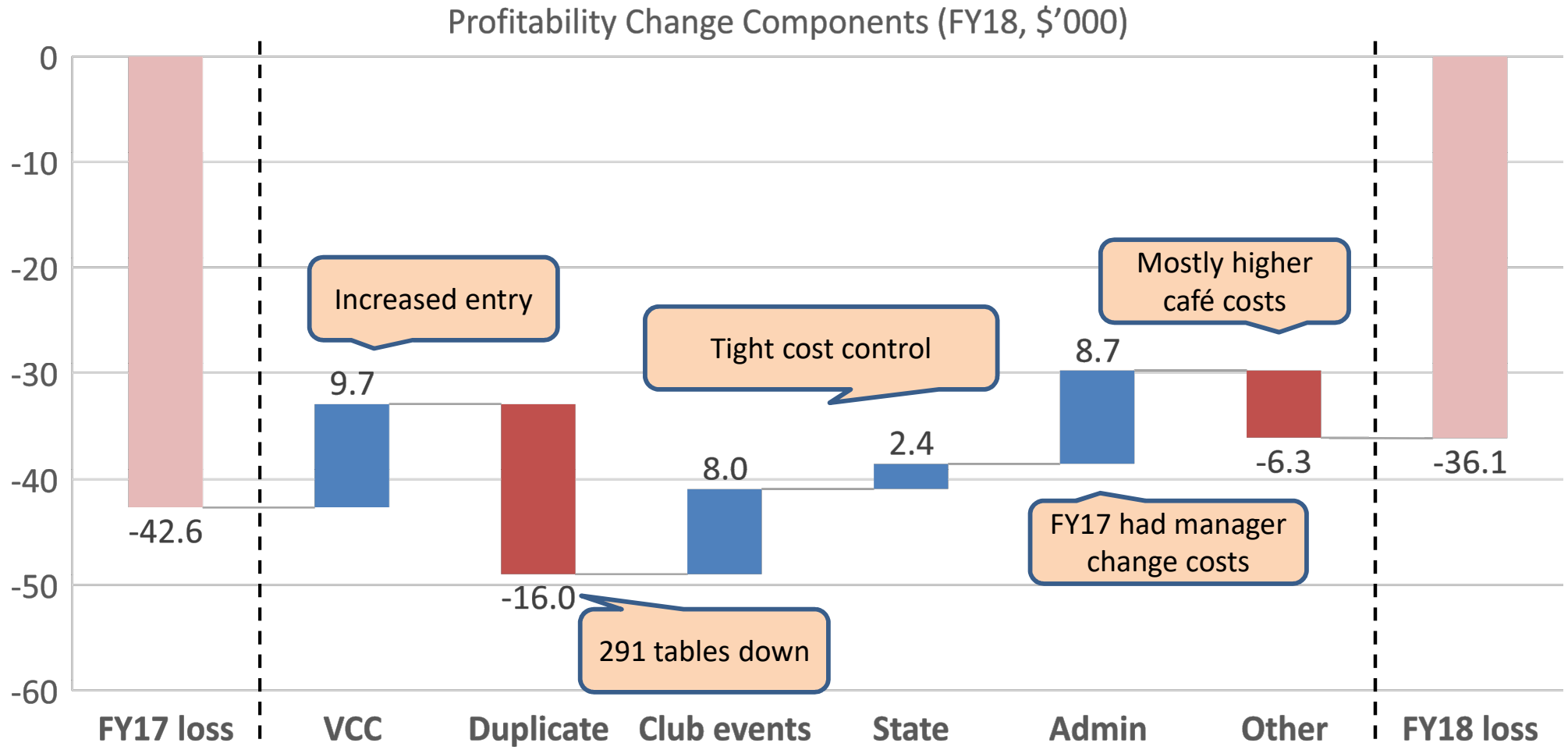
Note: Total includes supervised and congress (VBA congresses are in Dec & Apr each year)
 Source: VBA records

Improved revenue had limited impact on net loss



(1) Excludes \$2.3m net gain on revaluation of Land & Buildings
Source: VBA Financial Statements & management accounts (VBA financial year is to 31 August)

Large duplicate decline masked improved performance elsewhere

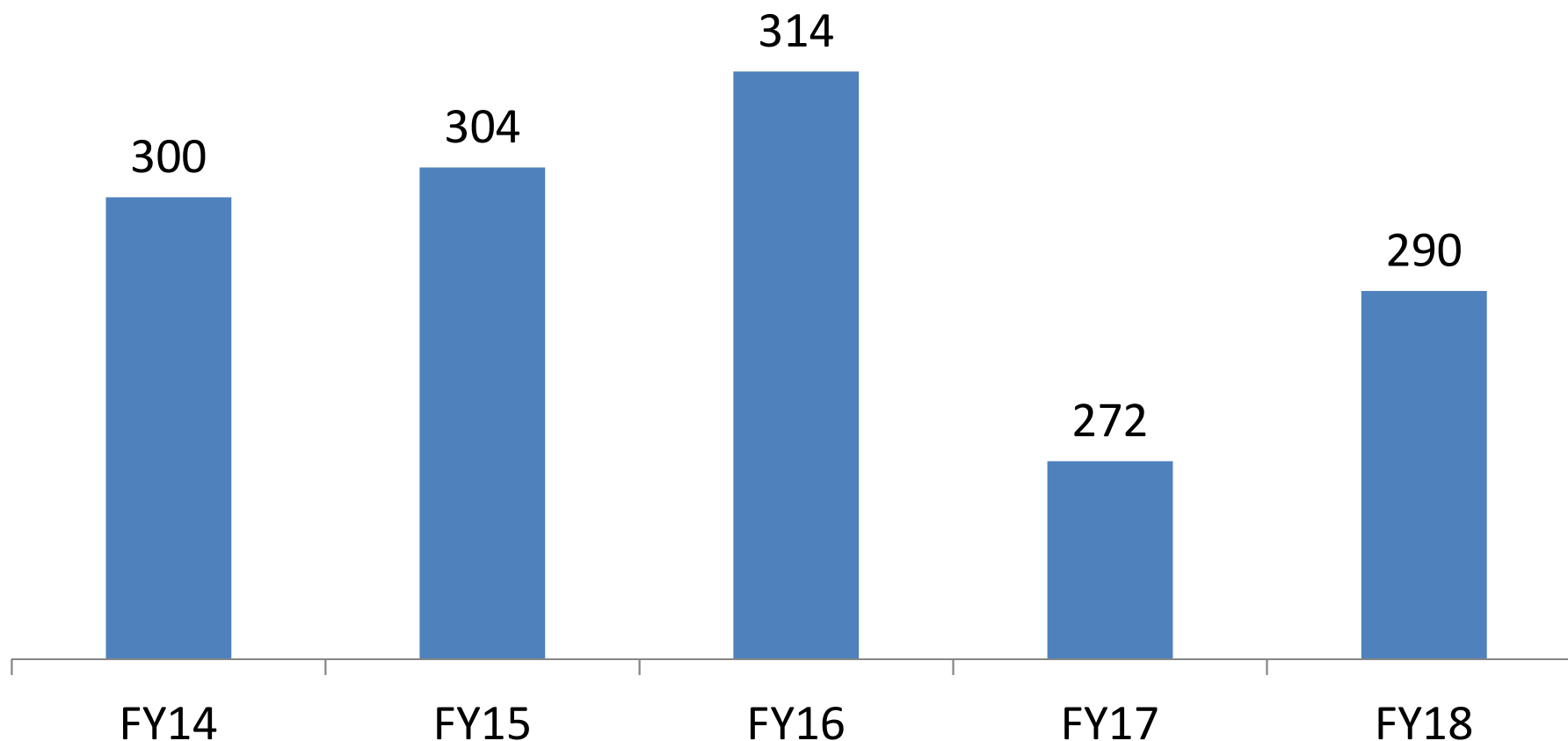


Loss decreased by \$6,585 (in line with projections last year)

Cash reserves remain strong enough to give us time



Cash at year-end (\$'000)



Cash would have declined without Lily Allgood bequest

We've changed our session line-up with mixed results



Action	Reason	Outcome
<ul style="list-style-type: none"> Stopped Monday & Tuesday night duplicate 	<ul style="list-style-type: none"> Too small, losing money 	<ul style="list-style-type: none"> Some transfer to Thursday pm duplicate Saved \$3,500 in FY18 Saves \$13,000 in FY19
<ul style="list-style-type: none"> Tried Play With A Master (Thursday pm) 	<ul style="list-style-type: none"> Focus on teaching to rebuild numbers 	<ul style="list-style-type: none"> No ongoing benefit after good initial response Stopped after 5 months
<ul style="list-style-type: none"> Start Saturday Seminars (every 2nd Saturday) 	<ul style="list-style-type: none"> Focus on teaching Requested by members 	<ul style="list-style-type: none"> Popular Sat duplicate going well
<ul style="list-style-type: none"> Expanded café service 	<ul style="list-style-type: none"> Better service for members Improve club feel 	<ul style="list-style-type: none"> Good feedback, increased volume However, café subsidy increased \$10,000

New! Tuesday is Development Day



Mary Elson, Victoria's most experienced and prolific teacher, is joining the VBA team and hosting our Tuesday Development Day starting **November 27**

9:30am – 12:30pm

Supervised Duplicate

- Short talk by Mary on duplicate tips & techniques
- Duplicate starts at 10am, with Green Points awarded
- Only for players under 50 masterpoints

1:00pm – 3:00pm

Intermediate Lesson

Topics will include:

- Conventions (eg Stayman, transfers, negative Xs)
- Competitive Bidding (eg raises, takeout Xs)
- Play & Defence (eg when to draw trumps, signals)

\$10 / session – \$5 off for both sessions the same day

Thank you!



Members

Michael Bryan
Colin Campbell
Jeanette Collins
Mary Elson

Bill Jacobs
Diana Jacobs
Terri Kay
Belinda Lindsay

Paula Schroor
Stephen Weisz
Nina Zurek

Staff

Terry Crawford
Val Daly
Melissa Everett
Laura Ginnan
Bianca Gold

Max Henbest
Lyndy Hickman
Laurie Kelso
Cathie Lachman
Sam Lindsay

Andrew Macready-Bryan
Lina Rincon
Geoff Schaller
Helen Snashall
Jamie Thompson

Council

Penny Blankfield
Neil Ewart
Kim Frazer
Richard Giles

Christopher Leach
Helen McAdam
David Morgan
Michael Phillips

Rob Quirk
Dale Sheather
Ben Thompson
Jenny Thompson

Apologies to anyone I missed

Auditor Appointment



Resolution 1:

To consider and if thought fit pass the following resolution as an ordinary resolution.

“That LZR Audit and Assurance Pty Ltd be appointed as auditors for the financial year ending 31 August 2019”

Life membership



Resolution 2:

To consider and if thought fit pass the following resolution as a special resolution.

“That Mr Ben Thompson be made a life member of the VBA.”

Explanatory note

Mr Richard Rozen OAM proposed that this motion be put at the 2017 AGM. In accordance with clause 7(b) of the Articles of Association, this resolution is put pursuant to a recommendation of the VBA Council. (The President abstained from this recommendation)

Special Business



- Resolutions 3, 4 and 5 concern changes to the VBA's Articles of Association
- Notice has been given in accordance with articles 16 and 17 of the Articles of Association
- As special resolutions, at least 75% of votes are needed to pass
- Explanatory notes were provided with the AGM papers

50 Year Membership



Resolution 3:

To consider and if thought fit pass the following resolution as a special resolution.

“That Clause 7(c) of the Articles of Association be amended to:

*Honorary Members: Honorary Members shall be persons so designated by resolution of the Council not being ordinary or life members of the Company. Honorary membership may be granted for any period up to twelve months, and extensions may be granted by further resolution of the Council if the Council should so determine. **The Council shall by resolution designate members with fifty years' continuous service to the Company as Honorary Members without limitation as to duration.** During the term of their honorary membership, Honorary Members shall be entitled to enjoy without payment of any fee the rights of membership of the Company, and shall be bound by the Memorandum and Articles of Association of the Company except that their names shall not be entered upon the register and they shall not be liable to make any contribution in the event of the winding up of the Company as provided in the Memorandum.”*

Explanatory note

The Council resolved that a member who has achieved 50 years of continuous service will be made an honorary member. The current clause requires council to “re-approve” the decision annually. The new clause, with added text marked in red, will remove this administrative requirement for this class of member.

Change Secretary position to accord with Corporations Act



Resolution 4:

To consider and if thought fit pass the following resolution as a special resolution.

“That Clause 31 of the Articles of Association be amended to:

The Council shall consist of the President, two Vice-Presidents, the Treasurer, not more than five Ordinary Councillors and not more than four Special Councillors. Special Councillors must be financial members of an affiliated club in that zone of Victoria, as prescribed in the regulations, in which they have nominated for election. No employee or other person holding an office of profit under the Company shall be eligible for election to the Council. The duties of members of the Council shall be determined from time to time by the Council. The Council shall appoint a financial member, including councillors but excluding the Officers, as Secretary of the Company.”

Explanatory note

The Corporations Act (2001) specifies that the Company Secretary shall be appointed by the Board of Directors (in terms of the Act, the VBA’s Board of Directors is the Council). This change to clause 31 (i) replaces the Secretary position on Council with an Ordinary Councillor position and (ii) directs Council to appoint a financial member of the VBA as Secretary.

Remove Secretary from list of Officers



Resolution 5:

To consider and if thought fit pass the following resolution as a special resolution.

“That Clause (h) in the Notes of the Articles of Association be amended to:

h) “Officer” means President, Vice-President and Treasurer of the Victorian Bridge Association elected in accordance with article 33 and includes the meaning assigned to “Director” by section 5(1) of the Act.”

Explanatory note

“Secretary” would be removed from Clause 1(h), which defines the Officers of the VBA. This change supports Resolution 4, together bringing the Articles of Association into accord with the Corporations Act (2001) regarding the position of Secretary

Elections – Nominated Candidates



Position	Person
President	Ben Thompson
Treasurer	Kim Hoff
Vice President	Kim Frazer
Vice President	Christopher Leach
Ordinary Councillor	David Morgan
Ordinary Councillor	Jenny Thompson
Special Councillor (Metro near VBA)	Rob Quirk (Waverley)
Special Councillor (Country East)	Bruce Minchinton (Nagambie)

All nominated candidates are declared elected as no position received excess nominations

Vacancies for:

- 3 Ordinary Councillors
- Special Councillors for Country West & Metro Arc

A Harsh and Unpleasant Reality

VBA Duplicates now lose money

- **Break-even** is about **8.5 tables** per duplicate session
 - Saturday exceeds this mark
 - Monday am can reach this mark
 - Thursday am & pm well short
- Duplicate table numbers fell from 4,224 in 2010 to 1,476 in 2018
- Competitions run profitably (after supporting our Interstate teams)

An Alternative Model?

- We are forced to consider what the VBA would be like without running duplicates (or supervised)
- In brief, we would have to:
 - Sell the building
 - Hire space for 2 competition sessions / week
 - Help duplicate players find a new club to play at

Your Council has to plan for the worst
Consultation & information sessions in December
Only members can decide – at an EGM

What Can I Do To Help?



The **best** way to return our club to profitability is for more players to play at and become members of the VBA.

We can all help in many ways:

- **Play more** at the VBA yourself
- **Ask your friends** who already play to play at the VBA
 - Play with your spouse if you have to!
- Encourage your friends who don't already play to **learn at the VBA**
 - Next beginner courses will be in January
- **Tell your friends** about our Saturday Seminars and the new Tuesday Development Day
- **Buy food & drinks** from the café – and if there's something you would like to buy that we don't have, tell Melissa!

We “only” need about 8-10 extra tables / week
across our existing sessions to break even

Any Other General Business?

