

The Ski Club of Victoria

ACN 004 239 721



MINUTES OF 97th ANNUAL GENERAL MEETING

Thursday 22 March 2023

Held at Kooyong Lawn Tennis Club, 480 Glenferrie Rd, Toorak, Vic

Meeting commenced at 8:00pm

1 Welcome

As President of the SCV, James Soutter welcomed all.

2 Apologies

2 apologies were noted by James Soutter.

3 Proxies and quorum

It was noted that 36 members (including 7 Board members) were present in person and 6 members had provided proxies, giving a total of 42 members. In the circumstances it was declared that a quorum (at least 20 members present in person or by proxy) was in attendance.

A list of the proxies is attached in Annexure A.

4 Confirmation of Minutes

The members approved the minutes of the Annual General Meeting held on 10 March 2022 as a true record of that meeting:

Moved – Angela Brown; Seconded – Kate Riordan

5 President's Report

James Soutter, as Club President, presented the President's Report for the year.

James noted that the performance was significantly better than during the covid years, assisted by the excellent performance of Pamela as our new manager (more later). Thanks and congratulations to Pamela and the management team for their hard work and an excellent result.

James announced that he was stepping down as President and Matt is stepping down as Vice President (and James thanked Matt for his years of tireless support and dedication). Christian Munn will be taking over as President.

Thanks to all our sponsors who are so important to us. (James listed them).

A copy of the President's Report is attached as Annexure B.

5A New President Introduction

Christian stated what a privilege it is to be president of a club which has so much history, including for him personally and his family. He talked of the importance of the members and the need for member involvement, noting the members own the club - not the board.

He noted the importance of the support of the staff. When Eric resigned, Pamela was appointed acting GM (just after having her 2nd child) and has done an incredible job. She has worked for the SCV for over 7 years and she has amazing contacts with all



aspects of the mountain and has been confirmed as the GM of the SCV. She has done an amazing job and we know her focus and vision for the club will be wonderful for our future – we are very lucky.

Also thanks to the Board Members (particularly James (5 years) and Matt (10 years) with the club). Renee has also been an incredibly valuable member of the club and the Board and has accepted the role of Vice President, which Christian is extremely appreciative of.

The Board remains vigilant and focused on the performance of the club for the benefit of its members.

6 Financial Reports for the year ended 31 October 2022

Brian Abbott, as Treasurer, reported on the Club's results for the year ended 31 October 2022.

The Treasurer highlighted that:

- The Club had a “pretty good year” in 2022.
- Record profit.
- Mid-week was full.
- Membership still rising.
- Restaurant pretty much fully booked on weekends by members.
- Healthy – financially sound – a lot of money in bank. Gov't assistance of late has helped along with performance.
- Bookings this year look similar to last year at this stage so very strong.
- Held back on maintenance and the like in the last few years out of caution.
- Depreciation is lower than previous years – we wrote off a fair bit in Covid.
- Cash at bank \$1.4m.
- These results were achieved as we transitioned GM and management system, which is an impressive performance. Shows processes are vigorous. This highlights the succession planning over last few years (particularly Pamela).
- We need to expand accommodation or we won't be viable.
- Need to resolve staff capacity issues (because as we increase accom' we need more staff).
- Need IT upgrade – outstanding for 4 years. Significant cost but absolutely necessary.

Query from member (Sven) – what's in “prepayments”? Why gone from \$8k to \$100k?

Pamela – ‘prepayments’ related to insurance timing differences in terms of payment. Insurance now over \$100k and has increased about three-fold – confirmed by auditor.

Query from Sven – club is externally looking tired so how/when will money be spent?

James replied we have a dilemma – we plan to receive a large cash injection from the development so don't want to waste money now. However, we've actually spent more capex in the last year or 2 years than ever. Boilers have been replaced. Looking at staff accom' increases.



Sven said his issue is with the external look of the building. He acknowledged we are fixing up the back of Kandahar.

James pointed out significant spending on Kandahar last year.

Sven noted roof is rusting on the Whitt – at Beehive they painted them at little cost.

Brian & Pamela noted they have done some work on the flashings & paneling (at significant cost). Matt pointed out that money has been spent to maintain the buildings as most required which may not make it look as pretty, but has the best outcome in terms of satisfying needs.

Sven noted his concern is the long-term outlook and he's happy with the answer that it's being addressed.

The Financial Report is attached in Annexure C

- The Club is in a sound position going forward.

James thanked Brian and Greg (auditor) who was present.

Resolution moved that the audited financial report for the year ended 31 October, 2022 is accepted as a true and accurate record of the Ski Club of Victoria's financial position

Moved: Sven Straub Seconded: Julian Sallabank

Unanimously approved by show of hands

7 Election of Directors

Simon Riordan, as Company Secretary, called for the election of Directors.

It was noted that:

- There were two Board vacancies, arising from the retirement of James Soutter & Renee Monkmann-Straub on rotation.
- James & Renee had nominated for re-election.

Resolution moved that the following be appointed as Directors of the Company:

- James Soutter; and
- Renee Monkmann-Straub.

Moved: Sam Italia Seconded: Thomas Abbott

Unanimously approved by show of hands

8 Management Report – Pamela

2022 was a very successful year, strong financial return was driven by high visitation and strong membership growth, but very much made possible by the strong SCV team.

Moving forward

- Preseason sales for 2023 are strong, indicating another busy season is on the cards.
- Membership continues to grow



- align the club's short and long term goals with its purpose – to encourage the sport of skiing and mountain sports.
- Want to give back to members and invest in them by improving the facilities
- want to improve the Governor's Lounge to make it a place for members to relax, meet other members they can ski with and get to know and enjoy. Want to improve further to add work spaces.
- Looking to roll-out carpet throughout where needed.
- A lot of money has been invested in leaks, broken flues, etc. which members don't always see but which is important
- Investing in new apps to make communication with members much stronger.
- Maintenance has been a focus – want to be proactive rather than reactive. Leaking from the deck needs to be fixed (costs a lot).
- Want to show members that we're listening to them. Changes to the restaurant & bar to reflect the feedback. Want to get back to some of the things that the members of old loved about the place.

9 Racing Report

Renee and Stephanie – nearly 100 new racers last year with excellent turnout.

- Well done to a number of our young racers and snow boarders racing/training in Europe over the 'Summer'.
- May be some changes to order of races in years ahead
- Message from Olivia – she's coming to take down the new president!
- Efforts to make the club more inclusive by announcing new multi-class membership and racing categories. Hoping to welcome new members as a result.
- Renee highlighted how Steph has been fundamental to that development.

10 Other business

a. Stephanie Swan

Steph presented senior badges to:

-Max Docking – been member for 50 years. Steph told of Max's background and long-running involvement with the club (with his wife Wilma).

Steph reported on passing members:

- Brian Moore
- Hein Madding



b Member question – Nigel Tate

-Congratulations to Pamela – a wonderful appointment and she will steer the club well. Also appreciates the contribution of Eric and proposed a vote in support of Eric's contribution to the club:

Moved: Sven Straub

Seconded: Kate Riordan

Unanimously passed.

Also proposed the Club should have photo's up on the walls of the Board at the time and past Boards – to be considered.

c Member question – Cameron Schwaiger

What's happening with the development?

Answer: James – building last year with Covid would have been a disaster – lucky we didn't. Aim is to build this year but we have to be much more diligent in the current environment so still checking it out and making sure we get it right.

Christian – we need to protect our not-for-profit status and hence have applied for a private ruling from the ATO.


Simon - expected to have the ATO private ruling by now but not received yet. Have received one final Requisition and expect the answer very shortly. This is essential to determining the structure to ensure we don't lose our tax status and don't suffer unnecessary tax or other consequences as a result of the proposed development.

James – in short we expect to start later this year but only if the environment supports it in the interests of the club.

11 Meeting close

There being no further business, the meeting was declared closed at 9:08pm.

Signed by Chair as a true record:



Director: James Soutter
Date:



Annexure A – List of proxies

	Members	Proxy Given to:
1	Prudence Soutter	James Soutter
2	Anthony Soutter	James Soutter
3	Proko Athanasakos	Angela Brown
4	Amanda Athanasakos	Angela Brown
5	Simon Martin	Christian Munn
6	Chris Canavan	Simon Riordan

SCV Minutes of AGM



Annexure B – President’s Report

Presented by James Soutter, President of the SCV, at the AGM held on 22 March 2023.

See attached Report

Ski Club of Victoria - Annual General Meeting

22nd March 2023



President's Report

Good evening, thank you for joining us, and a very warm welcome to you all.

The Ski Club of Victoria is an institution, not only at Mt Buller, but for Victorian skiing as a whole. We often forget the pioneering nature of our club and its founders, how the SCV initiated many of the institutions at Buller we take for granted, such as Ski Patrol and the running of ski racing in Victoria, sending the first Olympic Ski Team overseas....

The challenges of yester-year were significant for the pioneers of the SCV, and although much has changed, the SCV continues to move forth with purpose but not without challenges.

2022 was a year of extremes for both management and the board. After Covid and significant capital erosion from the Victorian lockdowns, the SCV was the place to be in 2023. Pamela and her team ensured that we are open and operational from the get-go, something that cannot be said for many hospitality operations due to staff shortages. Well done to Pamela and her team, you handled the pressure well. Congratulations on your first season as GM.

Through this period, the club transitioned with the retirement of Eric Siewert after 8 years as the SCV GM to Pamela, and I want to congratulate Pamela for stewardship through this tumultuous period. Not only did your club remain fully operational for its members, the club produced a strong financial result that was needed post Covid. Brian, your Treasurer will run you through the financials soon.

With Covid behind us and the world slowly normalising, the executive team has reinstated many projects that had to be placed on hold. With the assistance of Matt and Christian, capital works and maintenance is back underway, with upgrades to club facilities that should be noticeable to members, including the Govenors Lounge revamp.... But I will leave that with Pamela to tell you about.

The club continues with the development on excess land that due to Covid had been delayed. I would like to thank RT Edgar (Woody and Warwick Anderson) for their support through this process.

The skiing and ski racing sub-committee has new exciting ideas that will be initiated in 2023, You will get a little teaser later from Renee and Stephanie. That said, the promotion of skiing is the central purpose of the SCV and 2022 was a great season, long in duration and fun in nature. At our Christmas party, we celebrated the achievement of many of our skiers, so congratulations to them all.

I would like to thank our 2022 sponsors and encourage members to support them. In particular, thank you to Patterson Chaney, The Yarraville Club, Mt Buller Ski Lifts, All Saints Estate Estate, Travel Plan, Pension Grimus, Head Skis, Big Balloon, Emma & Toms, The Boot Lab, Lowe Farms and Village Cinemas.

As a last item, I have been President for 5 years and I have decided to step down. I will remain on the board and I remain passionate about the SCV and its role at Mt Buller. Its been a tough 5 years with Covid, however I am confident post the 2022 season that the club is now in a better place than when I started this journey. This is something that every President should be looking to achieve.

Further to this, Matt Hill will also be stepping back as Vice President. Matt has held the position of Vice President for over 8 years and contributed immensely to the club. Matt will remain on the board and we thank him for his work. As an aside, we also wish Matt's son the best in his skiing endeavours, he has been representing Australia in moguls, so keep an eye out for SCV member Ed Hill at the next Olympics.

With this, the board has ratified that post this meeting, the Christian Munn will be stepping up to take the role as President. Christian

Thanks to all our members for your support of this wonderful Club and to the board for their passion and hard work towards the SCV.

Thank you all for attending this evening, we look forward to having a drink with you after the meeting.

James Soutter
President

SCV Minutes of AGM



Annexure C – Financial Report

Presented by Brian Abbott, Treasurer of the SCV, at the AGM held on 22 March 2023.

See attached Report

SCV Treasurers Report 2022

The 2022 financial year achieved impressive results.

- Occupancy increased, particularly mid week where we were at almost full occupancy and weekends were at full occupancy (overall July was 96% and August 92%)
- Membership continues to increase
- Profit was at a record level
- The restaurant was fully booked most Friday and Saturday nights by members
- The club is healthy and has weathered the Covid Pandemic well and remains financially sound
- Bookings at this stage appear similarly as strong this year compared with last year

*Numbers are in \$1,000s

	2022	2021	2020	2019
Income	3,267	1,506	639	2,557
Gross Profit	2,720	1,239	505	2,093
Other Income (Cash flow boost)	7	413	294	0
Op Expenses	1,979	1,573	1,353	2,016
Net Profit	747	80	(554)	77

This net profit was achieved after depreciation of:

	2022	2021	2020	2019
Depreciation	133	157	199	234

Cash at Bank for year ended 2022 was 1,408 compared with 595 the previous year

Net assets for year ended 2022 were 2,504 compared with 1,757 the previous year

These results were achieved despite a transition from Eric Siewert as General Manager to Pamela Durnin between May and September, where Pamela progressively took on increasing responsibility for the operation and assumed complete control from September 1. This highlights the soundness of the clubs financial and operating practices and succession planning.

Key financial objectives remain:

- The apartment development
- Expansion of club accommodation to underpin SCV's long term financial position
- Resolution of capacity issues around staff accommodation
- Additional improvements to improved capacity and facilities for members and to provide new revenue opportunities
- IT upgrade