



## **MINUTES OF 99<sup>th</sup> ANNUAL GENERAL MEETING**

**Wednesday 19 March 2025**

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

**Meeting commenced at 7:45pm**

### **1 Welcome**

As President of the SCV, Christian Munn welcomed all.

Christian noted that our purpose is to encourage and facilitate the sport of skiing and other mountain sports and alpine recreational activities.

### **2 Apologies**

7 apologies were noted by Christian Munn.

### **3 Proxies and quorum**

It was noted that 57 members (including 8 Board members) were present in person and 2 members had provided proxies, giving a total of 59 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 and copies of the proxies are attached in Annexure A.

### **4 Athlete Sponsorship Program**

Stephanie announced the 10 recipients of the sponsorships granted pursuant to the program. 5 were present and were presented with Certificates.

The list of recipients and Steph's presentation speech is attached as Annexure E.

### **5 Confirmation of Minutes**

The members approved the minutes of the Annual General Meeting held on 20 March 2024 as a true record of that meeting:

Moved – James Soutter

Seconded – Dave Burrows

### **6 President's Report**

Christian Munn, as Club President, presented the President's Report for the year.

- 100 year celebration was truly fantastic
- Snowfall did not join in the celebrations and season closed 1/9/24 with worst cumulative snowfall since 2006 & third worst since 1980



- Racing was challenging – couldn't be held on Little Buller Spur, but we continued to grow racing, especially young members and we are proud to support them through the sponsorship program
- Firm accom numbers and likewise for restaurant and functions
- 2024 was a terrible season but still managed to turn an operating profit and that's hats off to the staff and we thank them for that
- Commend executive management and board for improvements in the systems and accountability
- Commend treasurer (James) and manager (Pamela)
- Mountain needs to sort out the water restrictions and snowmaking facilities
- We are due for a great season (the northern
- Membership numbers remain strong
- SCV remains 'the place to be'.
- Our regular ski and race program are the envy of others
- Deductible Gift Recipient status has been achieved, (in response to suggestion at last year's AGM)
- Our athlete sponsorship program has been successful and we look to continue to grow it to give back to our members
- Special thanks to Renee, Steph & Pamela for work on the Racing Committee – a lot of hard work resulted in success

The proposed Development continues to progress. Corporate entities resolved and not-for-profit status confirmed by private ruling. Contracts prepared – just waiting on the registration of the Leases (waiting on gov't). With support from ARV we will push for completion of this progress. It will underpin the future growth and survival of the club. Particular thanks to RG Edgar for their support.

- Christian noted the excellent performance of Pamela. Thanks and congratulations to Pamela and the management team for their hard work and an excellent result. The wonderful 100 years celebration and the continued operation of the club in a difficult season have been excellent and a credit to Pamela and the Board.
- Pamela will discuss future growth, spending and development in her report.
- Thanks to the executive team & the Board on a great result. Special thanks to Sonia Evans for her 12 years of incredible service on the Board and Steph who joined in 2022. Steph has agreed to continue support by staying on the Racing Committee.
- Thanks to all our sponsors who are so important to us. (Christian listed them).
- Board is optimistic but doesn't take anything for granted. Looking forward to the coming year. "Conditions are going to be favourable this year."
- Thanks to all members for attending and supporting the club.

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

## **7 Financial Reports for the year ended 31 October 2024**

James Soutter, as Treasurer, reported on the Club's results for the year ended 31 October 2024.

The Treasurer highlighted that:

- Challenging year due to a terrible snowfall season. Third worst since 1980.



- 12-13 week season down to 8-9 week season.
- Still generated an operating profit (effectively net profit for us) of \$36k. Given the season this was a really good effort
- Largest margin is in accommodation. We had 2000 less people stay at the Whitt last year – results in ~500 nights of revenue lost over the season.
- Impressive costs control by Pamela. Insurance has gone from ~\$30k to ~\$130k since James joined the board; likewise rent has increased enormously. Fixed costs have increased enormously.
- We have put in place flexible systems to manage variable costs in a way we couldn't in the past. This ability to manage these costs has improved dramatically in the past 10 years.
- Balance sheet remains strong – robust.
- Significantly improved operational controls.
- Long term budgeting and strategy has improved dramatically
- Well done Pamela
- Virtually zero debt.

Question (William McAuley): What operating margin are we aiming for?

Answer: Approximately 10% target at the top, but it varies over time, over the course of the season and dependent on multiple factors.

Suggestion (William McAuley): Mt Buller offers enormous opportunity for water due to its geological circumstances. Club could investigate accessing underground water which it could offer to the mountain – that 'question' was put off to 'Other Business'.

The members approved the Financials & Auditors Report for the financial year ending 31 October 2024:

Moved: Chris Byrne

Seconded: Sonia Evans

Unanimously approved by show of hands

A copy of the Treasurer's Report is attached as Annexure C

## **8 General Manager's Report – Pamela**

-Tough season due to conditions but great result in the circumstances due to unwavering support from the members

-Accom sales were low, particularly during mid-week and with the short season our revenue opportunities were very curtailed. We can earn revenue up to \$400k during September

-Member bookings account for ~44% of accom revenue but other accom bookings were significantly lower than budgeted



-A highlight was our 100<sup>th</sup> anniversary. Launched our new SCV brand – more than just a logo but a new brand as part of a new marketing strategy as we move forward.

-New bequest and donation program has been launched. We are now a member of the Australian Sports Foundation which enables us to provide DGR status to our members. Brochure has been produced to provide information on the options (which Pamela outlined).

-2025 will be Pamela's 10<sup>th</sup> season with the club

-Committed to new experience in the restaurant. We're proud of what we've done to date (it's the 'go-to spot' for dining on the mountain).

-Bathrooms will be updated (long overdue), as will honour boards.

-Seek to better utilise the Governor's Lounge and other spaces, especially for kids but also for others.

-Maintenance – have employed a full-time maintenance person over Summer and members should notice the improvements as a result.

-Confident the best is yet to come. Expect a great season.

## 9 Election of Directors

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

It was noted that:

- There were four Board vacancies, arising from the retirement of Simon Riordan & Matt Hill on rotation and the retirement of Sonia Evans & Stephanie Swan.
- Simon & Matt had nominated for re-election.
- Georgina Austin & Tim Perkins nominated for election. Georgina & Tim introduced themselves and gave a feel of their background and capacity to contribute on the Board.

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

- Simon Riordan;
- Matt Hill;
- Georgina Austin; and
- Tim Perkins

Moved: Christian Munn

Seconded: Thomas Abbott

Unanimously approved by show of hands

### Recognition of retiring directors:

- **Sonia** – Joined about 2012-13. Has played a huge roll in growing the social media of the club. Has served through 3 presidents and we are truly grateful.



The Board, on behalf of the club, presented Sonia with a gift and a plaque in recognition of her service over such a long period.

- **Steph** – Joined in 2022. Her expertise and determination were critical to securing not-for-profit status for the development and her role in developing and progressing the multi-class category of racing. The Board, on behalf of the club, presented Steph with a gift and a plaque in recognition of her service.

## 10 Life Membership

The following were announced as life members of the club:

- Andrew Swan – Christian highlighted Andrew's long involvement with skiing and with the club, including the establishment of the Andrew Swan Cup. (Note: Stephanie Swan was excluded from the discussions and voting on Andrew's nomination, noting her conflict of interest)

Moved: James Soutter                      Seconded: Christian Munn

Supported by a unanimous show of hands

- Richard Brealey - served on the board for 17 years from 1993. He was awarded the golden paintbrush award once at the club. Introduced the Brealey Cup in 2004 and it has stood since.

Moved: James Soutter                      Seconded: Christian Munn

Supported by a unanimous show of hands

## 11 Passing of Members

**Alan Green** – a long standing member who contributed to the board

## 12 Other business

**Question (Sven Straub):** Could we get a bit more detail on cap ex expenditure, breakdown of the expenses and difference between membership numbers this year against last?

**Answer:** Data is already there but will be included in future

**Question/Suggestion (William McAuley):** A comparison of the internal rate of return would be good. Also consider getting a licence to bore for water on firefighting basis

**Answer:** Trials and tribulations of getting a planning permit have been significant enough but the board will take it into consideration. James feels it is outside the remit of the board but suggested if the member wants to present a 'white paper' outlining it all we could consider it.



Pamela: Alpine Resorts Victoria are currently looking into getting boring rights on the mountain – haven't got it yet.

**Question (Maddison Medic):** Coming up to 25 years of membership and wondering what the club is doing to recognize it.

**Answer:** A lot of historic records have been lost over time. We encourage all members to provide any relevant data. Badges were previously produced but due to the loss of data we couldn't be sure of each member's longevity of membership. We are trying to rebuild our database of members and their skill sets, their history with the club, etc.

### 13 Meeting close

There being no further business, the meeting was declared closed at 9:10 pm.

Signed by Chair as a true record:

A handwritten signature in black ink, appearing to read "Christian Munn", written over a horizontal line.

Director: Christian Munn

Date:



## Annexure A – List of proxies

Members		Proxy Given to:
1	Leigh Cockburn	Sonia Evans
2	Daniel Abbott	Thomas Abbott



# PROXY VOTE FORM

Ski Club of Victoria  
28 Summit Road / PO Box 62  
Mt Buller VIC 3723

t: 03 5777 6024  
e: [reservations@skivictoria.com.au](mailto:reservations@skivictoria.com.au)  
w: [www.skivictoria.com.au](http://www.skivictoria.com.au)

## Annual General Meeting - Wednesday 19<sup>th</sup> March 2025

I Leigh Cockburn (full name) of 4/50 Donald Rd, Wheelers Hill VIC 3150 (address)

being a financial member of the Ski Club of Victoria hereby appoint

Sonia Evans (full name) of 108 Cochrane Street Brighton VIC 3186 (address)

or failing him/her, the Chairperson of the Meeting, as my proxy to vote on my behalf at the Annual General Meeting of the Club, to be held at 7:45 pm on Wednesday 19<sup>th</sup> March 2025.

In relation to any resolution put to the meeting, my proxy is authorised to vote as he or she thinks fit, subject to the following express instructions (if any):

Nil

(Insert any express voting instructions)

Signature: 

Signed this Thirteenth day March of 2025

**Please Note:** the completed proxy form must be returned via email to [manager@skivictoria.com.au](mailto:manager@skivictoria.com.au) no later than Monday 17<sup>th</sup> March 2025 at 7.45pm (48 hours prior to the start of the annual general meeting).

### Office Use Only:

<input type="checkbox"/>	Financial status confirmed
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## PROXY VOTE FORM

Ski Club of Victoria  
28 Summit Road / PO Box 62  
Mt Buller VIC 3723

t: 03 5777 6024  
e: [reservations@skivictoria.com.au](mailto:reservations@skivictoria.com.au)  
w: [www.skivictoria.com.au](http://www.skivictoria.com.au)

### Annual General Meeting - Wednesday 19<sup>th</sup> March 2025

I, David Abbott (full name) of 2/1 North Court, Highett, 3190 (address)

being a financial member of the Ski Club of Victoria hereby appoint

Thomas Abbott (full name) of 56 Strathlach Rd, Parkville, 3052 (address)

or failing him/her, the Chairperson of the Meeting, as my proxy to vote on my behalf at the Annual General Meeting of the Club, to be held at 7:45 pm on Wednesday 19<sup>th</sup> March 2025.

In relation to any resolution put to the meeting, my proxy is authorised to vote as he or she thinks fit, subject to the following express instructions (if any):

\_\_\_\_\_  
\_\_\_\_\_

(Insert any express voting instructions)

Signature: DA Abbott

Signed this 14<sup>th</sup> day March of 2025

**Please Note:** the completed proxy form must be returned via email to [manager@skivictoria.com.au](mailto:manager@skivictoria.com.au) no later than Monday 17<sup>th</sup> March 2025 at 7.45pm (48 hours prior to the start of the annual general meeting).

#### Office Use Only:

<input type="checkbox"/>	Financial status confirmed
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## **Annexure B – President’s Report**

**Presented by Christian Munn, President of the SCV, at the AGM held on 19 March 2025.**

See attached Report



## Ski Club of Victoria - Annual General Meeting

19<sup>th</sup> March 2025

### President's Report

Good evening to everyone that has been able to join us here tonight, and a very warm welcome to you all.

For the Second year of being President of the SCV, I will remember the 2024 season for the truly fantastic 100 year anniversary of our club 'The SCV' and the celebrations that went with it.

Unfortunately, snowfall did not join in on the celebrations at the start of the Season. And then, unfortunately, decided to stay away for the balance of the season.

- It is a shame, we finally have the ability to put the legacy of Covid & Restrictions behind us & the 'weather gods' decide that they do not want to be kind.
- The lack of snow did close the ski season very prematurely;
  - 1<sup>st</sup> of September 2024. It is the worst cumulative natural snow fall since 2006 & the 3<sup>rd</sup> worst season by this measure since 1980.
  - Unfortunately, this is the is on the back of a bad a season.
  - A season that ended 17<sup>th</sup> of September which and at that time was the earliest closure since 2015.
- We are all aware, that shorter season not only curtails the clubs activities, it does have a wider effect on the mountain for those whose livelihoods rely ON the season.
- For those who regularly Raced, we had some challenging conditions – again.
- The lack of snow and skiing terrain kept us away from holding our events on Little Buller Spur.
- Incredibly, the enthusiastic racing from our Members led us to continue to grow Racing.
- I thank all of the Members who turn up and compete. *It is great to see us going from strength to strength in this area.*
- I am especially please to see a such a strong cohort of young members racing at the club.
- I know the Board collectively appreciates this and we have covered how we will be supporting this further earlier tonight with sponsorship program.

Regardless of these constraints of the 2024 season, the SCV managed to remain strong our measurable areas;

- Firm Accommodation numbers;



- Great demand for the Restaurant and bar facilities;
- Fantastic Coffee garage revenue;
- Strong demand for functions / school bookings (*albeit curtailed by the season*).
- Fantastic turnout at the club with Mountain staff (Such as Darts night).
- More importantly, the Celebrations of 100 years of Skiing at Mt Buller and therefore our Club the SCV.
- 

As a club we have always known that a bad snow season, most certainly results in a less than favourable financial result;

- In 2023, we that in a bad snow year, however we turned a good profit.
- In 2024 we had a worse season and we again managed to confirm an operating profit.

I really hope that the usual assumption of 'a bad season equates to a bad financial result' for the SCV has been turned around - now - and into the foreseeable future.

I have to commend both the **Executive Management** and the **Board** for making vast improvements in our **systems and operations**. This is what allows us to achieve these improved results and outcomes.

I do not cover the financials in too much detail, we are very lucky to have the;

- SCV Treasurer (and Ex President) James Soutter, and;
- Pamela Durrin (General Manager)

Who will cover this area, in Further detail, in the their reports to follow.

The Snowmaking assets on the Mountain are continuing to be improved. This does counter the detrimental effects of the short season.

It is clear that the whole mountain;

- needs any restrictions and regulatory restraints around the water entitlements to be revised with a view to aid this ongoing investment.
- If this investment grows, we can therefore operate as a club (and ski) for a longer period.
- We all believe that better snowmaking facilities is very positive for the club and the mountain as a whole.

I have always said, when we have a bad season at Mt Buller - we are just closer to a Great Season.

I have been looking at past snowfall trends and signs from the preceding Northern Hemisphere season. The signs are better than good!

– We are DUE for a great season, lock in your seasons passes, accommodation and restaurant bookings.

## Membership



For the incredibly short season, Membership numbers remained strong *"The SCV remains the PLACE TO BE.*

*We should all be proud that we are the only Ski Club in Victoria to have a ski and snowboard racing program like ours and I know we are trying hard to ensure this continues this growth.*

I am pleased to announce that further to previous requests from the membership at these AGM meetings; the Board of Directors can announce that through the Australian Sports Foundation, the SCV has been able to establish the required Deductible Gift Recipient Status (DRG).

This means that from now Members can make Tax Deductible donations to the SCV.

I know Pamela has prepared printed information and details about this and I believe that Pamela will talk further to this in her GM report.

I thank the Executive / Audit Committee and the wider Board in the work that has gone into delivering on this. Thank you.

As you may have read in our newsletters (And as per Stephanies (*Racing Committees*) Presentation earlier tonight), I am also delighted that we had a very successful response from our members for Athlete Sponsorship.

It is our purpose as a club to support these members in the pursuit of Skiing and Snowboarding and it is something that I hope we will continue to in the future to grow.

I must give particular thanks to our Vice President Renee Monkman-Straub and Stephanie Swan (and Pamela) for the work on the racing committee.

A lot of work and energy goes into this area and the recent growth I believe is due to this hard work. – thank you.

In a quick update to the Snowgums Development that continues to progress;

- Revised planning application approved / Show images / Interiors.[SLIDES]
- Corporate entities have been resolved with 'not-for-profit' status of the SCV being maintained via 'private ruling' with the ATO.
- Marketing Materials are ready
- Sales Contracts are Drafted and ready for distribution.

At the moment we are awaiting for the required registration of our SCV Leases that will enable us to have a binding Sales Contract pertaining to the development.

Unfortunately, this last process is with the Victorian Government Solicitors Office which involves the previous SCV leases to be Surrendered and Signed & New Ones to be Registered.

This matter has been with the VGSO since end of July last year. Needless to say, I believe that the ARV is just as frustrated as us in this delay we are experiencing.



*Just imaging if we had the required State Government support for Mt Buller.*

*All we want is Water and a Process over Renewing leases that take less than 8 months.*

With the support of the ARV (*who are area of this situation*), we are in the process of formally conveying to them the impact of this this delay.

Specifically we will push for their consideration in the potential ongoing costs of the development lease. A Development we cannot progress without these matters being resolved.

IN AN UPDATE - I believe last week, we received information that this matter has progressed from the VGSO to the Land Use Vic with an request to 'process as a priority'.

We are getting close on commencing the Development and it will underpin the financial status of the club and allow the redevelopment of the Whit to take place.

It will be an important day for the club to be able to focus on planning and delivering the upgraded facilities for the club and users - Members.

I wish to thank RT Edger and the Members for their and their continued support and patience in this matter. We are very close now.

If you have any particular queries in relation to this matter , I know that Matt (or myself) are more than happy to provide further details, please do not hesitate to approach us.

I would also like to take this opportunity to thank Pamela our General Manager who has worked tirelessly for the SCV and has an expanding portfolio of matters to manage.

*Pamela will talk to these items in the GM report to follow.*

With the past year, that combined the 100<sup>th</sup> Year Anniversary Celebrations, with our usual busy Operations, we indeed delivered. Thankyou from the Board and the Members.

I know that Pamela's focus has and will continue to be on ensuring the long-term strength of the club and improving services to the members.

We look forward to supporting Pamela in the delivery of this vision, some of the items that Pamela will be covering include;

- Ongoing Maintenance / Upgrades (both the Whit and Kandahar)
- Successful delivery of marketing / branding and sponsorship details;
- A growing and expanding club ski racing events (including a successful introduction of race training events that we will continue to grow)
- Constantly aiming to improve the restaurant and coffee garage and Member facilities;



I know that this year will be even busier – especially with the big snow falls that are coming.

Thank you Pamela and wider executive team for all their efforts in the past season which is a great result.

We are indeed all very fortunate to have your continued support. - thank you.

I think it would be appropriate now to quickly acknowledge the contribution of all our Board members, who work very hard, voluntarily, for the good of your club.

In particular would like to thank Sonia Evans who retires tonight after c. 12 years of service.

And, Stephanie Swan who joined the Board in 2022 and is leaving, unfortunately, but for all the best of reasons. I look forward (in the very near future) to meet a new member and racer – thank your efforts on the Board and expanding the membership of the SCV!

I am very pleased that Stephanie has agreed to stay on and continue her support of the club by your congoing commitment to the Racing Committee.

Also tonight I am pleased that we have multiple applications for the Board vacancies.

I know that most of you may already know the Candidates as they are already active in Cub Racing and events on the mountain.

We will be touching on these matters again later after the Election of Directors.

Now onto;

### **SPONSORS**

The Board would also thank our 2024 sponsors and encourage members to support them.

#### **Major Sponsor**

All Saints Estate

Yarraville Club

#### **Prize Giving Sponsors**

Buller Ski Lifts

Lowe Farms



Village Roadshow

Emma and Toms

Moose Toys

As a Club we can remain optimistic, for now and 'dare I say' for the for the next 100 years' of our SCV. I know the Board members take nothing for granted and they continue to work very hard.

THE BOARD members will remain focused on the key values and drivers of our club.

We have had a good year in challenging conditions.

The outlook remains positive. The conditions are going to be favourable this year.

The SCV is well positioned to continue to prosper into the future and take advantage of the coming Seasons.

I look forward to the years ahead with confidence.

Finally, thanks to all our members for your support of this wonderful Club.

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

AND more importantly to that drink up on the Mountain at the WHIT.

Thank you.

**Christian Munn**

**President**



## **AFTER THE VOTE – RECOGNITION OF BOARD MEMBERS LEAVING:**

### Sonia Evans

We would like to express our gratitude toward and recognise Sonia Evans for her outstanding service and dedication during her 12 years on the board.

Sonia joined the board in 2013 and served four terms, contributing her time and energy under the leadership of 3 differing SCV Presidents.

Sonia was drawn to the board by her commitment to the organization's mission, Sonia has been a passionate advocate for our members, representing their needs and interests. *Keen eye for issues that need to be addressed.*

Among her many accomplishments, Sonia played a key role in developing and growing the SCV social media presence, which now proudly boasts a combined following of 5,700 people. Her efforts have significantly strengthened our connection with the community and expanded our reach to potential new members.

To Honor Sonia's contributions, we are pleased to present her with a plaque and a special gift as a token of our appreciation. Thank you, Sonia, for all you have done. You will be greatly missed on the Board! But - not around the Club in the future.

Thank you.

### Stephanie Swan

We would like to take a moment to acknowledge and thank Stephanie Swan for her dedication and contributions during her time on the board. Steph joined the board in 2022 and served her full term with unwavering commitment to the Ski Club of Victoria (SCV).

During her time with us, her expertise and determination were critical in this success of securing the club's Not-for-Profit status through our successful ATO private ruling.

Steph was also instrumental in championing our inclusive racing program, leading to the introduction of multiclass categories that have enriched our racing community and made it more welcoming to everyone.

Her legal background has been an incredible resource for the SCV, and her insights have benefited the club in countless ways.

We are deeply grateful for her efforts and the impact she has had on our organisation.



As Steph steps away from her role on the board to welcome her new baby (*and new Member*), we wish her all the best in her exciting journey ahead as a parent.

We hope for the safe and healthy arrival of her child and look forward to seeing her around the club in the future and meeting the SCV's future champion racer.

Thank you, Steph, for everything! A thank you for your continuing support on the Racing Committee.

## **OTHER BUSINESS**

### **LIFE MEMBERSHIP**

- ***Stephanie Swan was Excluded from the decision process around the Board Nomination of the Life Member award for her father.***

#### **Andrew Swan**

*Andrew Swan has been a dedicated member of the Ski Club of Victoria (SCV) since joining in 1967, marking an incredible 58 years of involvement.*

*His journey with the club began after spending time skiing at Mt. Buffalo with his mother, Lynette, and his brothers, Tom and Peter.*

*The family later ventured to Mt. Buller, where they fell in love with the experience.*

*Introduced to the SCV and the Whitt by friends of Lynette;*

*Andrew quickly became part of the community. Over the years, Andrew has cherished the welcoming and supportive atmosphere of the club, forming lifelong friendships with both members and staff.*

*He has enjoyed attending events and presentations in the Dump Inn and holds many fond memories, including the significant support of former SCV manager Eric Goetz in establishing the Andrew Swan Cup. A Race and Cup that continues today.*

*Another highlight was being part of the SCV team that triumphed in the Victorian Interclub Championship race at Mt. Hotham in 1989. Andrew's longstanding commitment and contributions to the SCV make him a worthy nominee for life membership. Members are encouraged to support this well-deserved recognition for Andrew.*

#### **Richard Brearley**

*Richard Brearley has been a devoted member of the Ski Club of Victoria since joining in 1971—an impressive 54 years of involvement. His family—Jane, Millie, and Declan—are also proud members of our club.*



*From 1993 to 2010, Richard served on the Board (17 years) , during which he made significant contributions to the club's progress, including taking on the role of Vice President.*

*His dedication and efforts were instrumental in addressing the challenges faced by the club after the departure of Eric and Dianna Goetz, a responsibility few would willingly undertake as they were big shoes to fill.*

*In 1982 Richard was awarded the Golden Paintbrush, an award given to the person who performed the most **spectacular stunt** at an SCV work Party.*

*Richard may be able to elaborate more on that.*

*In 2004, Richard introduced the Brearley Cup, an event that quickly became a Favorite among members. Last year, the cup celebrated its 20th anniversary, a milestone that shows Richard and his family's support of our club racing.*

*For Richard's contributions over the years the Board nominates him for life membership. We kindly request the support of all members in this vote to recognize Richard's impact on our community.*



## **Annexure C – Financial Report**

**Presented by James Soutter, Treasurer of the SCV, at the AGM held on 19 March 2025.**

See attached Report

## The Ski Club of Victoria - Treasurer's Report - 19/3/2025.

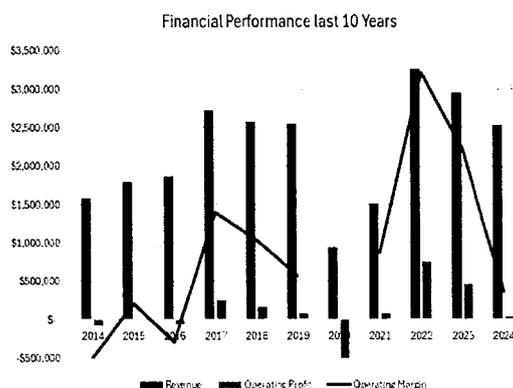
As Christian mentioned, Winter 2024 was not without its challenges with one of the worst ski seasons on record. Poor snow and an early finish to the ski season severely crimped our ability to generate revenue in what is at best expectation a 12-week season, became more representative on a 9-week season.

Put simply, shutting doors in August hurts.

Considering the lack of snow and short season, I think it is remarkable to present that the Ski Club of Victoria actually posted an Operating Profit. It wasn't significant, actually it was very small, but the fact that we managed to breakeven (at the Operating level) is reflective of the hard work that the management and board put into season 2024.

Its also reflective of the hard work over the last 5 to 10 years where we have implemented better IT systems that are integrated allowing management more accurate and timely access to information. "Its all about the Data". This allows the SCV GM to make faster more informed management decisions. This by no means says that we are impervious to a loss, its just that we as a club have become far better at utilising the tools at our discretion.

- The Operating Profit for 2024 was \$36,506
  - \$455,000 in 2023
- This was on revenue of \$2,531,427
  - As an indication that revenue was down -15% or \$420,000 on 2023, which gives you an indication on how hard we had to work to control variable costs.



- 2024 was a terrible snow year impacting financials
  - 8 week season
  - Revenue down -15%
    - 2,000 less guests than 2022
    - Or 550 less room nights
- Tight cost control
  - Focus on variable costs
  - Fixed costs continue to rise
    - Insurance 2017: \$32,737
    - Insurance 2024: \$128,695
- Improved financial visibility
  - Accommodation booking systems
  - IT integration
  - Better data = Better Decisions
- SCV generated a small profit in 2024
  - Pre GFC this would have most likely generated a loss

Below the Operating level and on the advice of our auditors, we impaired \$104,000 for work that has been completed towards the development. Our auditor and I agree that this is a prudent approach to managing the development project. This is a non-cash item with the reverse entry reducing the capitalised development cost from the balance-sheet.

The Ski Club of Victoria's financial position remains robust even in the face of rising cost, including Site Rents / Taxes, Insurance, Utility bills and other operating expenses.

I know everybody in the room as felt the impact of cost inflation

- Insurance
- Site Leases
- Utilities

It's a continuous struggle to absorb fixed costs.

When looking at the balance-sheet, there were some minor changes and the balance-sheet remains robust.

- **Strong Asset Base** – Total assets have increased from \$6.83M in 2023 to \$7.35M in 2024, mainly due to the addition of right-of-use assets (\$950K). This suggests new leasing arrangements.
- **Healthy Cash Position** – Cash and cash equivalents remain strong at \$1.31M, though slightly down from \$1.37M.
- **Inventory Growth** – Inventory has increased from \$56.48K to \$74.38K, which may suggest higher sales expectations. This was based on the short season were we became caught with higher inventory levels than would ideally be targeted.
- **Increased Liabilities** – Total liabilities have increased from \$880.87K to \$1.50M, mainly driven by new lease liabilities (\$950K). While this may indicate expansion, it also means higher future obligations.
- We eliminated of Bank loan of (\$275.91K). As I mentioned last year, this was a legacy of Covid when Governments were offering free money (the money is no longer free, so we eliminated the loan)
- Any excess cash above working capital needs is now rolling on 3 month term deposits earning c. 4.3% p.a..

James Soutter

Treasurer SCV



## **Annexure D – General Manager’s Report**

**Presented by Pamela Durnin, General Manager of the SCV, at the AGM held on 19 March 2025.**

See attached Report



## **Ski Club of Victoria - Annual General Meeting**

**19<sup>th</sup> March 2025**

### **General Managers Report**

Good evening, everyone,

As we look back on the past year, it is safe to say that it was a challenging season for us all. With record-low snowfall across the region and a cost-of-living crisis, it was a tough winter for the entire mountain community.

However, I am proud to report that the Ski Club of Victoria weathered this difficult season remarkably well, recording a substantial cash operating profit of \$300k. This is prior to depreciation and impairment costs. This result is thanks to the unwavering support of our members. Your dedication and engagement have been vital to the club's continued success.

Notably one of our biggest challenges in 2024 that significantly impacted our income was related to accommodation sales.

Specifically, we struggled to fill mid-week bookings, which are crucial for maintaining a strong financial season at the SCV.

This issue was compounded by a reduced trading period, as the club closed on the 1<sup>st</sup> of September, further limiting our ability to generate revenue. (250-450k)

Unfortunately, a poor snow season last year, following a similarly challenging season before that, has significantly impacted guest confidence and made it harder to secure forward and last-minute bookings.

While member bookings remained strong and accounted for approximately 44% of revenue in this area, income from schools and guest bookings fell short. Our accommodation revenue totaled just under \$1 million in 2024, falling below the \$1.3 million budget and the \$1.2 million achieved in the previous year.

As the club depends heavily on income from both members and guest bookings, improving mid-week occupancy is essential for future financial stability and we have taken a proactive approach toward this in 2025.

One of the highlights of the past year was preparing for a truly exciting milestone: our 100th anniversary.

As part of this effort, we were proud to launch our new SCV branding. This is more than just a logo; it's a refreshed identity that represents the core values and legacy of the Ski Club of Victoria. The new branding is also the foundation for a broader marketing strategy aimed at ensuring the club remains relevant and vibrant as we move into our next century of operations.

This strategy aims to addresses

The look and feel of the club

The foundation of building club sponsorship which is a vital element in the club success.

Attracting new and relevant members to the club

Engaging, recognizing and rewarding our current members.

We are pleased to share the creation of The Ski Club of Victoria Bequest and Donation Program. This initiative was developed in response to members requesting that the club explore obtaining DGR status to support bequests and donations.

We are happy to share that the SCV is now a member of the Australian Sports Foundation, which enables us to provide DGR benefits to our members. To support this program, we have created a brochure containing all the information you may need regarding donating or leaving a bequest.

In response to members' feedback and wishes, we have established several fundraising options that you can contribute toward. These include a general-purpose fund to support future capital developments for the club, those who have a soft spot for SCV racing as well as a legacy fund for those who wish to leave money toward a scholarship in their name to fuel the future generations of SCV athletes.

On a personal note, 2025 will mark my 10th winter with the Ski Club of Victoria. I am looking forward to another exciting year ahead as we roll out new initiatives to strengthen the club and its offerings.

Looking toward 2025, we are committed to setting a new vision for The Whitt restaurant.

This venue has always been central to the club's culture, and we are focused on enhancing the dining experience to better serve our members and guests. We are incredibly proud of what we've accomplished in this space over the past few years. It remains the go-to spot for members and visitors alike, and we are eager to push the boundaries and strive for even greater things in the future.

In addition, one of our major projects will be the much-needed renovation of The Whitt's bathrooms, which are long overdue for an upgrade.

Another welcomed installation we are working on will be the clubs honour boards that we hope to display in the foyer to recognize the contributions and achievement members have made to the club over the years.

Over the coming months we will share events and whats on at The Whitt with an aim to give more to members, utilize the governors lounge and do more to keep kids entertained around the club.

As a seasonal business, we are incredibly fortunate to have such a dedicated and experienced team of staff members who return year after year. In 2025, we will welcome back many familiar faces, as well as some new ones, who will no doubt bring fresh energy and ideas to the club.

Another critical area that remains a focus for us is maintenance. As we all know, preserving our facilities and infrastructure is a continuous effort, particularly given the challenges of operating in an alpine environment.

Over the course of the summer the club has employed a full time Maintenance person to focus internally on both Kandahar and the Whitt and we hope members will see the positive impact this has had this coming winter.

Kandahar has had every room patched, painted ready for a bumper season.

In closing,

I'm confident that the best is yet to come and remain positive for a great season.

Thank you, and I look forward to seeing you at The Whitt.

Sincerely,  
Pamela Durnin  
General Manager  
Ski Club of Victoria



## **Annexure E – Sponsorship Program Recipients**

**Presented by Stephanie Swan, Director, at the AGM held on 19 March 2025.**

See attached list of recipients and Steph's presentation speech

**\*\*Presentation for the Athlete Sponsorship Program Awards\*\***

It is with great excitement that I stand here today to celebrate a significant milestone for the Ski Club of Victoria and, more importantly, for the incredible athletes within our community.

The Athlete Sponsorship Program was created with a clear purpose in mind: to support and encourage our members in their Snowsports journeys, no matter their age or ability level.

For over 100 years, the Ski Club of Victoria has been dedicated to promoting skiing and fostering the growth of Snowsports. This program represents a continuation of that legacy. We believe that by investing in our athletes, we are not only helping them achieve their personal goals but also contributing to the future of Snowsports as a whole.

Tonight, we are thrilled to announce that 10 outstanding recipients have been successful in their applications for funding through this program.

Tonight, we are honoured to have 4 of our 10 recipients here with us to celebrate their achievements:

Each of these athletes has demonstrated passion, commitment, and determination in pursuing their goals. They represent the diversity and talent within our club, coming from various backgrounds and pursuing achievements at different levels of the sport.

We would like to invite up to the front

- Charlie-Sophia Hosking
- Hugo Miller
- Issabella Ng
- Arabella Rogers

*Tom hands out certificates – phot of all applicants together*

We are proud to support you on this journey, and we look forward to seeing all the great things you will accomplish in the years ahead.

We also want to take a moment to recognize the six other recipients who could not join us this evening, many of whom are currently overseas training or competing in events:

- Edward Hill - From SCV U5 champion to World cup mogul skier
- Addison Wadsworth - Multiclass Athlete
- India Bisse-Fitton - chasing her Paralympic dreams
- Millie Warbrick - in preparation for the Virtus Games

- Ban and Nathaniel Glover - interschool dreams.
- Olivia Monkman Straub - in her recovery back to ski racing

We are incredibly proud of all our recipients and inspired by their dedication to Snowsports. From those just starting out to those competing on an international stage, each of you embodies the spirit of our club. Your hard work, passion, and determination make you shining examples for the rest of our community.

To our athletes here tonight, congratulations. We look forward to seeing all that you accomplish in the months and years ahead.