

## **Minutes Annual General Meeting Coffs Harbour Racing Club held 5.30pm Monday 23<sup>rd</sup> November 2020, in the Jim Browning Room.**

**Present** – A Johnson, S Burns, R Hinton, K Riddell, M Mercer, S Nolan, M Palmer, C Leece, E Demetrius, P McPherson, P Wood, R Wallace.

**In attendance-** T Saladine, J Davis HQB.

### **1 ) Welcome to Members and Guests**

Chairman A Johnson welcomed members and guests to the meeting and thanked them for their attendance.

### **2) Apologies**

J Jarvis, C Jarvis, Martin Mercer, T Johnson, S Gooley, M and R O'Neil, John Cochran

Moved Merv Mercer Seconded E Demetri

That the apologies be accepted.

The motion on being out was carried.

### **3) Quorum**

Chairman A Johnson declared a quorum present.

### **4) Confirmation of minutes**

Moved M Mercer Seconded M Palmer

That the minutes of the 2019 AGM held on 12<sup>th</sup> November 2019, be confirmed as a true and accurate record of the meeting.

The motion on being out was carried.

### **5) Chairman's Report**

A Johnson read out his report.

Moved A Johnson Seconded S Nolan

That the report be accepted.

The motion on being put was carried.

### **6) Auditors Report**

James Davis from HQB auditors addressed the meeting taking the members through the financial accounts.

He highlighted that revenues were down from \$4.01m in 2018/19 to \$3.78m in 2019/20 mainly due to lost meetings. Due to Job Keeper funding worth \$115k from the Federal Government and other reduced expenditure the club was able to register a profit after depreciation of \$143k.

The balance sheet showed \$268k cash at bank but he noted the club also had other investments. So the club is in a solid financial position resulting in an unqualified audit report.

Moved E Demetri Seconded R Hinton

That the audit report be adopted.

The motion on being put was carried.

## **7) Election of Board Members**

Chairman A Johnson advised the meeting that only two nominations were received being himself and Mervyn Mercer. Therefore an election was not required and the two nominations can be confirmed.

**General Business** - The chairman advised the meeting that no questions had been submitted to the meeting, however he would give the opportunity for members present to pose a question if they wished.

R Hinton asked if the Racing calendar had changed for next year. The CEO T Saladine advised that it was pretty much the same as last year also the club had been awarded the Country Championship next year.

Peter Woods asked if the club had approached Nambucca River Racing Club at Bowraville about running races at Coffs. The chair advised that Coffs had held discussions along this line in the past but the Nambucca River Jockey Club was not interested.

Peter Wood also asked about the clubs plans for upgrading and increasing stable space. The chair advised that this was a topic of planning and discussion at the clubs strategic planning meetings. The club will be developing a master plan in the near future.

There being no further matters the meeting closed at 5.48pm.

Chairperson A Johnson