

Gunyang Ski Lodge Limited

2018 AGM

28 November 2018
held at City Tattersalls Club Sydney
Meeting opened at 6.00pm

Chairman

John Quinn was appointed as Chairman of the 2018 Annual General Meeting by directors of Gunyang Ski Lodge Limited.

John Quinn opened the meeting and welcomed all shareholders present.

Shareholders in Attendance

Out of Gunyang's 100 shareholders there were 12 in attendance, apologies from 4, and proxy votes received from 25 shareholders. This means a total of 37 shareholders took an interest in proceedings which is a terrific turn out

Present at Meeting

12 shareholders (below) and also Helen Roberts, David Reeve, Lisa Reeve, Kestine Kenny, Steve Howlett

- Mr John Quinn
- Mr Stuart Roberts
- Ms Fiona Carpenter
- Mrs Kerry Newnham
- Mr Robert Little
- Ms Louisa Bayles
- Mrs Christina Pike
- Mr Graham Gibson
- Mrs Annmarie Reeve
- Mrs Susan Eccleston
- Mr Matthew Walters
- Mr James Andrew Ross

Apologies received from:

- Mr Mark Lumby
- Mr Nigel Palmer
- Mr Peter Moffitt
- Mr Edward Waters

Minutes of previous AGM

The minutes of Gunyang's 2017 Annual General Meeting were circulated and confirmed as a correct record of the meeting. There were no matters arising which needed to be discussed.

Financial Snapshot

Turnover 2017-2018 \$163,080 with a profit of \$9,970.

As Gunyang is a not for profit organisation, profits are reinvested in to the Company for the benefit and enjoyment of shareholders and non-shareholders.

Usage 2017-2018

68% members 32% non-members

This shows a resurgence in usage by members as in past years non-member usage has been a high as 66%.

Winter 2018 had an overall occupancy rate of 90% however when you take out the last few weeks in October where the lodge was vacated for renovations this rate is nearly 100% with 1 room free for one weekend

Appointment of Officers and Directors

The Chairman asked for nominations and shareholders resolved to appoint the following officials:

- Chairman of Directors - John Quinn – re-elected as Chair
- Secretary - Louisa Bayles – re- elected as secretary

Directors

- Stuart Roberts – re-elected as Director
- Matthew Waters – elected as Director
- Kestine Kenny – elected as Director

The Chairman noted that Rebecca Gemmell resigned as a director and that Helen Roberts, Mark Lumby and Kerry Newnham remained as Directors of Gunyang Ski Lodge Limited.

Auditors

Shareholders resolved to appoint Pitcher Partners as auditors of Gunyang Ski Lodge Limited for the year to 30 June 2019.

	Number	Of those voting
Shareholders in favour of appointing Pitcher Partners	37	100%
Shareholders against appointing Pitcher Partners	0	0%
Total	37	100%

Renovations

Stuart Roberts gave a comprehensive briefing on club renovations

- Total cost \$172k from a \$200k budget
- Plan within next 5 years is to renovate the kitchen and bathrooms

Constitutional Amendments

Amendments to constitution to allow Gunyang to amend its Objects, the rules for transfer of shares and unpaid maintenance levies were discussed and considered by shareholders. Shareholders resolved, as a special resolution (more than 75% of those voting in favour of the resolution in person or by proxy), to amend the constitution of Gunyang Ski Lodge Limited as tabled by the Chairman at the meeting.

	Number	Of those voting
Shareholders in favour of the constitutional amendments	33	89.2%
Shareholders against the constitutional amendments	4	10.8%
Total	37	100%

It was confirmed that the Gunyang constitution allows shareholders to be contacted by email.



EM for Gunyang constitution change

Booking System

The new booking system was discussed. It will be introduced and will be adopted for the winter 2019 booking season. It was agreed that there needs to be clear communication on bedroom and lodge usage rules given that Gunyang has a 10 bed licence and a 12 person occupancy fire compliance matter.

The Board discussed Summer booking periods which are currently 12 months in advance and also the maximum period for summer bookings – currently no limit.

Rates

The directors advised shareholders of the new rates that were adopted by directors with effect from Winter 2019 season. In addition, directors advised shareholders of the Annual Levy fees which would remain at \$200 plus GST (\$220) but will not be refundable against future bookings.

General Business

Graeme Gibson thanked the board on behalf of all shareholders.

Meeting Closed at 7.40pm

M Gibson
Chairman
17/12/2018.