

PRESIDENTS REPORT 2018 AGM

Members,

Another year gone and I believe that 2017 has been an excellent year, the administration and all the floor and kitchen staff at the club have done an excellent job in maintaining our profit margin.

I am happy to report that the strategic plans for the future are well and truly underway, what with the proposed extension of a mezzanine above the bistro side of the club and a complete remodeling of the interior. This we believe will not get into full swing until about January 2019. However, the roof of the mezzanine should be in place this year without any interference to the running of the club. If you have been in the club recently and watched our in-house television you would have seen an animated drawing of what it is going to look like. As you can see our last project "The Alex Rice Centre" which we completed in late 2014 has been an excellent revenue stream for the club and sits alone without drawing on any of the club profits to run it. We now see this next venue to be an improvement to the club which will give us a greater area for other ventures and believed increased revenue.

If you are reading the financials of the club for 2017, you will see by that we are still moving forward (something other clubs are not succeeding in doing) and from that you can see that the current board and senior management of the club are working well together, pulling as one towards the future. I believe all individuals concerned have the future of the club at heart along with the enthusiasm in getting to a stage where we will keep the club going, so that it can be passed onto others to look after for the future members of the community. We are not here just for the present time.

The auditors report is excellent showing a gross nett profit for the year 2017 as being \$852,357.00.

I believe the club is in a strong position and will only get stronger once the mezzanine is completed. We believe that we should be able to keep trading as strongly this year, 2018 into 2019 baring any new unforeseen legislation and/or taxes being sought by the current Governments. One can only hope that it does not come with any catastrophic affect to the club industry as only those in a very stable environment will survive.

I believe the forward planning that has taken place by the Board of Directors and the Executive Management should see us through any drastic changes should they occur.

I believe the club is rock solid in its financial progress and I have not received any indication that it is going to change from that anywhere in the future.

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In saying that I would like to thank my fellow Directors for their support on the various projects we have undertaken through the year, the floor staff of the club for their loyalty and excellent customer service, they are at the coal face of our business and thanks to their efforts they have achieved excellent results.

To Cathy our CEO and Kylie who has picked up the reins at various times when needed, especially when Cathy has been called away to attend to other matters, both personal and/or club business. Ladies, you have done an excellent job so let me congratulate you and in saying that, I also thank your steadfast and experienced administration staff.

Finally, I would like to thank you the members for your loyalty in attending and making use of the amenities to ensure the viability of the club. Members, I thank you for allowing me to serve as your president throughout 2016/17 and if you so desire I am willing to stand again for the 2018/20 periods when the biannual elections for club Directors come up again in 2020.

Ron (Mitcho) Mitcherson
Treasurer