



Annual General Meeting of

The Townsville Turf Club

6:00pm Wednesday 13 December 2017

Attendance The Committee and members of sufficient quorum were present

Minutes of the 2016 AGM were tabled:

The minutes were recorded as a true and accurate record of the 2016 AGM

Moved: Joanna Hassett Seconded: Michael McLellan

2016 2017 Annual Report: As Tabled

Presidents Report: Malcolm Petrofski

Reason for delay of AGM this year is due to

The need to ensure the appropriate circulation of the Annual Report and the need for members to have time to consider the amendment to the constitution - extending the time frame for holding the AGM to 6 months after EOFY.

Malcolm advised

This has been our toughest year yet. We received a letter from Racing Queensland to show if we are still able to operate effectively and to produce a Business Plan and Cash Flow to show this.

We teamed up with McLean and Partners to produce these documents and so far, we have achieved that and made progress on our aims,

We have been hit with invoices that were not in the system from 2 years ago and we are still receiving old invoices to be paid. We owe the Australian Taxation Office \$50 000, Townsville City Council \$70 000 and Sky \$20 000 from previous years that we are paying off. We were feeling the effect of the old debts, but payments plans are coming to an end.

Townsville City Council were taking us to court over the lack of communication over the outstanding money. That was sorted, and a payment plan was put in place.

Malcolm Petrofski and Ross Donovan had a meeting with RQ face to face to start the relationship off to a new start. They were very supportive both financially and non-monetary ways.

The track consumes money daily, but we are on track. We are being given more equipment in order for us to become self-sufficient. A top dressing of the track needs to be done. The track has not been great lately however we are taking an agricultural outlook on it.

The financials were not great this year with a loss of \$573 000. We have had some losses this year- EPOCA - we have sort legal advice on this matter both independently and through RQ and it has been decided that it is too expensive to go ahead with this, so we have settled for \$5000. That is a massive loss of \$77 000 to the club. Throughout the year RQ has paid us money owed in equipment and there were 23 x 100 Club Members that had not paid their membership of \$1375.00.

The budget that has been set for the 2017 2018 financial year. We have good data this year and that will give us true figures to allow us to make business decisions on true figures.

We have had years of TOIL and Annual Leave that have been accrued and not taken. These figures totalled more than 18 months of full time service. We are bringing those figures down to a manageable level and are paying the OT due to employees now.

Our memberships are up 22% from last year and we are seeing positive signs that as a Club we are going to make it.

Our track is an expensive track and we have no other source of income. Our most profitable month was the month when the track was closed for renovation.

The corner block has been a topic to be talked about for some time now. We need the support of the local council, RQ and the Racing Minister in order to make money off this block. The Council is on board, RQ are on board and can see the positive in commercial income. The suggestion of turning the corner block into a Greyhound Race Track. This has been looked at, but we need to ensure that every investment is a cash positive investment.

The drain out the front of the club doesn't go anywhere and we will be writing to the local member to have something done about it.

The change in Govt is going to change things, promises made before the election may not follow through so we need to wait to see who gets in to see what changes will be made.

The TATTS merger will be good for the club.

We need to fight to get more prize money for our races.

We can't keep doing what we are doing and expect to see different results.

Times have changed - UBET is a very passionate debate. We make 2.5% off UBET, we have to cover all expenses and it is not worth it. Every day that we open on a race day we lost money. The only day that we make money is on Townsville Cup.

Question from the floor: Why isn't Townsville Turf Club getting more Saturday Meetings? It is already allocated however we are hopeful to pick up one when Mackay track does its renovation.

The subject of Liquor Licencing has been addressed and we are now in a good place with that. It took a lot of visits for us to get there. The idea of allowing underage into all race days was raised however the regulations are too high for us to go ahead with that. Townsville Cup is not a family safe zone. All other race days underage are allowed to come to.

Honorary Membership

Ross Donovan put forward that Sherie Murphy be given an Honorary Membership for her long-term efforts and work in TOTE with the club.

Moved: Ross Donovan Seconded: Peter Malpass All Agreed

Consultant Presentation

Adam Carter presented the Strategic Plan and the Business Plan in detail for all in attendance. This document was presented to Racing Queensland.

CEO Address

Cassandra Cazzulino addressed the meeting and highlighted the following needs:

- to push for a different approach to race meets.
- to find new sources of income for the club.
- to promote different events to engage with our community.
- to form more partnerships in order to get our name out into the community.

2016 2017 Financials

The financials as audited by Jessups Accountants and Business Advisors were tabled.

Moved that the financials as presented be accepted by Peter Malpass Seconded: Graham Ede

Appointment of Auditor for 2017 2018 Financial Year:

Moved by Malcolm Petrofski that Jessups be appointed as Auditors for 2017 2018

Seconded: Ross Donovan All Agreed

Constitutional Change:

The following changes to the constitution were tabled:

If we have an email address, we will send all correspondence through via email if we have no email address we will post documents

Moved: Graham Nicolls Seconded: Grahame Ede All Agreed

To allow a person who is a member and industry participant to be on the committee

Moved: Malcolm Petrofski Seconded: Graham Ede All Agreed

The AGM be held within 6 (six) months of the EOFY

Moved: Malcolm Petrofski Seconded: Peter Malpass All Agreed

Appointment to Positions:

The positions of President, Vice President and Treasurer were declared vacant. No nominations were received from the floor, leaving the previous occupants of the positions to remain in those position.

General Business:

Invitations from the floor were sought in relation to any other general business. Nothing was coming from the floor.

Meeting closed at 1931.