



ROSE BAY RSL CLUB CO-OP LIMITED

ABN 27 950 495 122

MINUTES OF ANNUAL GENERAL MEETING

Date: Saturday 13 December 2025

Start: 11:00am

Chairperson: John Bax

Location: Club Bondi Junction, 34 Bronte Rd, Bondi Junction, NSW.

Total Members in Attendance: 33

Nominated Board Members in Attendance: John Bax, Pamela Porter, Janice Ringrose, Kearney Martin. Also in attendance was Anthony Bouggas Club Secretary/CEO.

Opening by the Chairperson and Declaration that the Quorum was Present

The Chair acknowledged that a quorum was present and declared the Annual General Meeting of Club Rose Bay Co-Operative Limited open at 11:00am and confirmed that the Chair will preside over the General Meeting.

1. Apologies:

- Allan Hirschel
- Dr Jane Cioffi

2. Presidents Report:

The meeting was given a brief history from when the Deed of Company Arrangement was executed on 28 November 2024 to 3 April 2025 when the Receivers retired and the management of the Club was handed back to the Directors. Then began 8 months of renovations of the Club with the opening date imminent.

3. The Chair advised that the minutes of the Special General Meeting held on 18 January 2024 were tabled for confirmation.

- The Chair requested a Proposer and Seconder for the adoption of the minutes as a true and correct record.
- Proposed: Lee Reuben (1786)

- Seconded: Graham Boyle (3374)
- CARRIED.

4. To receive and consider reports required by Section 284 of the Co-Operatives Adoption of National Law Act 2012.

The 2024 Financial Statements include:

- a. An income and expenditure statement from 1 January 2024 to 15 August 2024 (being the date Club Rose Bay appointed SV Partners as Administrators).
- b. A Balance Sheet as at 15 August 2024 (being the date Club Rose Bay appointed SV Partners as Administrators).
- c. Receipts and Payments incurred by SV Partners as Administrators, from 15 August 2024 to 31 December 2024.
- d. Receipts and Payments incurred by Cathro & Partners, in their position as Manager and Receiver from 30 August 2024 to 31 December 2024.

- The Chair requested a Proposer and Seconder
- Proposed: Jan Ringrose (1019)
- Seconded: Rosemary Stockley (60)
- CARRIED

5. To conduct the election of the Board (if required) and declare the results of the election to the Board.

The Chair advised that four nominations were received and therefore no election was required.

The following nominees were therefore declared and elected to the Board:

- John Bax (1) (President)
- Pamela Porter (411) (Vice President)
- Kearney Martin (66) (Treasurer)
- Janice Ringrose (1019) (Director)

6. To elect and determine the remuneration of auditors where necessary

The Chair advised that Item 6 of the Agenda, "To elect and determine the remuneration of auditors where necessary," would be considered in conjunction with Resolution 2.

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SPECIAL BUSINESS

7. RESOLUTION 1 (ORDINARY RESOLUTION)

The Chair advised that the meeting would now consider the following ordinary resolution, as set out in the Notice of Annual General Meeting.

- a. That the members hereby approve of reasonable expenditure by the Club until the next Annual General Meeting of the Club for the following:

Discussion

Kate Benson (783) requested that all Director expenditure should be restricted significantly until the Club is fully operational.

General discussion amongst members followed regarding the extent and timing of Director-related expenditure.

The Chair thanked Kate Benson (783) for the comment and reconfirmed that the Board would only be authorised to incur reasonable expenditure, and that this resolution does not permit excessive or unnecessary spending.

- The chair requested a Proposer and Seconder:
- Proposed: Elizabeth Thompson (2806)
- Seconded: Peter Crimmins (2208)
- The Chair put the ordinary resolution to the vote.
- Result: The ordinary resolution was carried by a majority of eligible votes cast.

8. RESOLUTION 2 (ORDINARY RESOLUTION)

The Chair noted the following for the information of members:

1. Conroy Audit and Advisory has resigned as auditor of the Club.
2. Conroy Audit and Advisory has confirmed to the Board that there are no unresolved disagreements between the auditor and the management or directors of the Club.
3. Pamela Porter (411), being a financial member of the Club, has nominated Deloitte Touche Tohmatsu to be appointed as the new auditor of the Club.
4. The Board has approved the proposed appointment of Deloitte Touche Tohmatsu as the Club's auditor, subject to all necessary approvals from the Registrar (as applicable) and the passing of this resolution by members at the Annual General Meeting.
5. The meeting noted that remuneration for the Auditor to complete the audit of the 2024 financial statements is \$15,000.

Member Questions

Kate Benson (783) queried the amount of the audit fees disclosed and asked whether the Club had obtained alternative proposals or quotes for audit services, noting Ms Benon's view that the audit cost appeared excessive.

The Chair that the Board had reviewed the audit proposal and is satisfied that the audit fee is fair and reasonable and consistent with commercial terms for a club of this size.

Ordinary Resolution

The Chair called for a Proposer and Seconder for the following motion:

- Proposer: Graham Boyle (3374)
- Seconded: Anthony Le Brun (70)
- The Chair put the ordinary resolution to the vote.
- Result: The ordinary resolution was carried by a majority of eligible votes cast.

9. RESOLUTION 3 (SPECIAL RESOLUTION)

The Chair advised that the meeting would now consider Resolution 3, being a Special Resolution to amend the Club's Rules as detailed in the Notice of Annual General Meeting.

The Chair noted the Board approved Foundation Membership Fees, as follows:

- **Until 1 April 2026:**
 - \$15 – 1 year
 - \$25 – 3 years
 - \$35 – 5 years
- **From 1 April 2026:**
 - \$20 – 1 year
 - \$40 – 3 years
 - \$60 – 5 years

The Chair acknowledged that, due to the number and length of the proposed rule changes, the amendments would not be read aloud, noting that the full text was included in the 2025 Annual General Meeting Notice/Agenda circulated to all members.

The Chair read the Explanatory Notes to Resolution 3.

The Chair requested a Proposer and Seconder for the Special Resolution to adopt the rule changes as documented in the 2025 Annual General Meeting Notice and as follows:

- Proposed: Kerry Grogan (1368)
- Seconded: Lesley Taylor (9324)
- The Chair put the special resolution to the vote.

- Result: The special resolution was carried unanimously.

10. General Business.

- Member Jill Sailer (7842) raised concerns regarding the number of parking spaces now available at the Club, given the renovation of the outdoor area. It was noted by the Chair and supporting Director Janice Ringrose, that enquiries are being made as to include additional disabled car spaces located outside the Club on Vickery Avenue.
- Member Lee Stockley (59) raised concerns about the increase in membership fees from 1st April 2025 being excessive comparable to other Clubs. The Chair noted that the fees were appropriate for the amount of capital invested in the Clubs Renewal Plan and the level of amenity that would become available to the members. The Chair further noted that the fees were below other clubs in the area. Member Charles Gallagher (14) supported Mr Stockley's view.
- Member Colin Motum (40) requested whether the Subbranch members would be granted access to inspect the renovated Club before the re-opening. The Chair responded that there will be no private inspection of the venue for Subbranch members prior to opening, however all members will have the opportunity to visit and enjoy the Club renovations once the Club resumes trade.

The Chair declared the meeting closed at 11:30am.

Chair

Date: 29/12/2025

Signed

