



Minutes of the Extraordinary Meeting of Members
held in the Southern Waters Room
on Saturday 8th March 2025

Meeting commenced at 11.00am

1. Welcome by the Commodore

The Commodore (Martin Kudnig) welcomed Members¹ to the meeting and thanked them for their attendance noting it was good to see so many people. He noted there would not be any sub-committee reports.

The Commodore explained that the Extraordinary General Meeting (EGM) is being held as a consequence of the Motions on full member, and social member annual fees not being passed at the Half Yearly General Meeting (HYGM) held in January 2025. The second motion relating to the increase in social member annual fees was part of wider changes to Schedule A amendments that were not approved. The Commodore observed that a key feature of the proposed changes to Schedule A was seeking more flexibility in setting of fees. He commented that a more extensive review of Club Rules was underway looking at correcting various anomalies and prioritising Rules to be reviewed / changed.

It was good corporate practice to look at the Club Rules on a regular basis in any event and broad member consultation would take place prior to any Motions put to Members.

The Commodore noted the substantial feedback received on the second proposed Motion, observing that it had not all been polite nor constructive; clearly the issue was an emotive one. He reassured Members that the proposed amendment was not a *cash grab*; BYS has money in its accounts but most is earmarked for future expenditure (e.g. marina maintenance). The Commodore also noted that many proxies in favour of the Motion had been received. He advised that the EC had taken the comments on board and was very conscious of the potential to cause division in the Club. On that basis the Commodore advised the meeting that Motion 2 would be withdrawn.

The Commodore advised the meeting that the question of increasing Social Member annual fees would be looked at in the broader context of a planned review of member categories with the topic on the agenda for the EC Strategy Day discussions at the end of March. The EC will come back to Members with further suggestions and amendments noting the long-term nature of the rule review and the effort required to get the drafting right.

2. Apologies

The following six Members provided their apologies:

Claire Bamford

Dawn Hartley

Fraser Wilkinson

Meghan Wilkinson

Peter Hartley

Sue Bradley

¹ 69 Members entitled to vote were present at the commencement time of the meeting (11:08am). A quorum in accordance with the BYS Rules was therefore present for the meeting. 18 Social Members were present at the commencement of the meeting but were ineligible to vote.



3. Motion Put to Members

▪ **Increase in Annual Subscription²**

Motion: The Annual Subscription for a Full Member for the 2025-2026 year (inclusive of GST and, where applicable, vouchers) be fixed at \$1,050.

The Commodore called for questions noting he would not take questions on Motion 2 as it was not being put to the meeting.

	NAME	QUESTION/COMMENT & RESPONSE
COMMENT	John Thatcher	Referenced a communication sent to a member on 27 February 2025 suggesting that it contained demeaning statements which could be interpreted as <i>if you cannot afford the fees then bugger off</i> . He suggested that the EC were not fit and proper people to represent the Club.
RESPONSE	Martin Kudnig, Commodore	Noted that the comment about the EC was inappropriate and potentially defamatory as this “question” did not relate to the motion at hand, he asked the meeting to move to the vote on the Motion on Full Member fees, noting that the increase was in line with CPI.
COMMENT	Mischa Leonard	Queried the increase against CPI. He referenced a 23/24 financial year surplus of \$837,000 and \$6M in the bank. He referenced the \$200,000 spent on refurbishments. He said he had no visibility on why an increase was needed; he said it was hard to know how to vote when the Club seemed to have oodles of cash but was still wanting to take money out of Members’ pockets.
RESPONSE	Martin Kudnig, Commodore	There are increased costs across the Club as prices for goods and services keep rising and the Club keeps track of the impacts of CPI. There is a myth about the overall wealth of the Club - \$3M is already earmarked for marina maintenance with more to be spent in the future.. The Club does make reasonable profits and is in a sound financial position. The CPI increase reflects the increased cost of doing Club business.
QUESTION	Mischa Leonard	Where is the future budget?
RESPONSE	Martin Kudnig, Commodore	The proposed fee increase is in accordance with CPI. The Club has not always passed this on but applying regular CPI increases smooths out fee increases across time, and avoids a higher catchup increase in the future.

² Motion 1 in *Notice of Extraordinary General Meeting*



	NAME	QUESTION/COMMENT & RESPONSE
	Megan Bolton, Chair of Audit & Financial Risk Committee	Noted the update provided at the HYGM providing visibility of the period May 2024 to May 2025; assured Members that the A&FRC looked at what is happening in the economy and that budgets reflected expected increases against CPI; commented that any surplus went to covering capital costs.
QUESTION	Chris Coghlan	What is the percentage return on cash in the bank and how is it invested?
RESPONSE	Martin Kudnig, Commodore	There are three term deposits earning approximately 4.9% per annum.
COMMENT	Chris Wilson	<p>Referred to his previous tenure as Commodore. In 1998 it was proposed to build a marina and there was an undercurrent of opposition. A meeting was held with 100 people in attendance. The then EC put a vote to Members at the AGM (including presentation of legal and expert opinions); 85% voted in favour; many Members previously opposed changed their minds.</p> <p>Withdrawing the Motion [<i>Motion 2</i>] is not the way out; all Members should have a voice; its a feeble way of dealing with the Motion.</p> <p>(No response was made other than to note that Motion 2 had been withdrawn so was no longer relevant.)</p>
QUESTION	Mike Trumble	<p>Commented on earlier history BYS where the Club was <i>on the 'bare bones of its arse'</i>. Members put money in to keep things ticking on. Fee increase was proposed but met with opposition so Club agreed not to apply the increase. Later, however, there was a much larger fee increase imposed to catch up.</p> <p>He stated that he was in favour of the Motion; a minimum CPI increase is proper governance and smooths out fee increases.</p>
RESPONSE		A number of Members applauded.
QUESTION	Brian Smith	<p>CPI is not an unreasonable action; he is not uncomfortable with it.</p> <p>Queried if BYS benchmarked its administrative costs noting a larger staff cohort at the Club; suggested it might be a way to soften the 3.7% (CPI) increase. He noted that the Club could not run just on volunteers as the world has changed in that respect but benchmarking might be a positive action to demonstrate that all aspects have been</p>



	NAME	QUESTION/COMMENT & RESPONSE
		looked at.
RESPONSE	Martin Kudnig, Commodore supported by Megan Bolton, Chair of Audit & Financial Risk Committee Neil Copp, EC Member Andrew Cooper, General Manager	Confirmed that benchmarking occurs.
QUESTION	Wayne Mercer	Referenced his tenure on the Committee when fees were not raised noting the Club ran at a loss; then fees had to be raised ~10%. Commented that there was not enough information or explanation to decide [<i>on Motion 2</i>]. Supported the full membership increase [<i>Motion 1</i>].
RESPONSE	Martin Kudnig, Commodore	Noted that smoothing out fee increases is the preferred approach and that regular increase against CPI achieved that.

As there were no further questions the Motion was put to the meeting.

Proposed: Megan Bolton

Seconded: Martin Kudnig

Motion clearly carried on a show of hands.

4. Conclusion

The Commodore thanked Members for their attendance and participation.

The meeting concluded at 11:34amⁱ

ABBREVIATIONS

A&FRC Audit & Financial Risk Committee
AGM Annual General Meetings
BYS Blairgowrie Yacht Squadron
CPI Consumer Price Index
EC Executive Committee
EGM Extraordinary General Meeting
HYGM Half-Yearly General Meeting