



## Minutes of Club AGM

5<sup>th</sup> December 2020

**Attendance in the Clubhouse:** Keith Reid, David Colley, Paul Dobey, Niall Murphy, Julie McCartan.

**Attendance online:** Paddy Bernie, Cecilia O’Riordan, Alan Gray, Tony Kinsella, Mick Quinlan, Eoin Devlin, B. Dillon, Terry Noone, Dave Tyrell, Mary Cooper, David Cleere, Paul Molumby, Karl Caulfield, Vincent Kearney, John Morgan, Patrick O’Shea, Brona Dore, Adrian Copeland, Oonagh Grehan, Elaine Murphy, Tom Fleming, Christopher Pidgeon, Kieran Murphy, Walter Hobbs, Billy Farrell, Ciaran Donovan, Ann Morgan, Simon Doran, David Bolger, Pat Walsh, Mary Osborne, Cliff Forsyth, Denise Kavanagh, Tina Smith, Paul Doran, Alex Reid, Kay McGarry, Cathal O’Donohoe, Declan Ryan, David Stewart, Anne Kearney, Norma O’Neill, Stuart White, Kevin Ferguson, Jill Forsyth, Vinny Kavanagh, Eamonn Siggins, Loftus Symes, Brendan Pigott, Theresa Steedman, Pat Kenny, Mona Moynihan, John O’Neill, Padraic Flood, Marie Farrell, Seamus O’Donohoe, Eric Nunan, Mairead Carty, Patrick Donnellan, SORCHA HOWELL, Niall Nolan, David Geoghegan, Catherine Quinn, Gregory Kelly, Eileen Cullen, Seamus Kennelly, Pat Walters, Mary O’Connor, Margaret Jones, Jim French, Colin Sunderland, Pat McCarthy, Joe Butler, James Timmins, Gabriel Allen, Colman Doyle, Declan Gibney, Brendan Sheehan, Pat Roche, Brian Kennedy, John Fitzgerald, Ann Codd, Donal O’Keeffe, Paul McDonald, Patrick Stamp, John Creagh, Laura Funge.

Chairperson Keith welcomed everyone to the 2020 Club AGM and noted that the AGM was being hosted on an online platform and that recording function was being carried out automatically by our host.

Apologies. Richard & Carol Barnwell, Michael Doyle and Jack Kelly.

**Chairperson Keith:** Before continuing with the main body of the meeting I wish to appraise members of the Executive Committee's decision-making process in relation to the conduct of this year's AGM. For some considerable time, uncertainty has existed around public health guidelines for public gatherings. Indeed, the current relaxation from level 5 restrictions to Level

restrictions remained in doubt, right up to the official announcement last week. This uncertainty surrounding the shifting sands of public health guidelines and legal restrictions has been the subject of executive committee discussions since early September. There was a clear and obvious imperative to plan for our AGM in a manner which would assure the vital issue of club continuity. We needed to be able to guarantee that no matter what, the essential Club business of electing officers and committee members, addressing any members concerns expressed through motions and possible subscription related matters could all be satisfactorily dealt with in a manner acceptable to the majority of members. We looked at various web-based webinar solutions. There was an inherent risk in placing all our AGM eggs in one digital basket and in the event of a technical failure the conduct of the meeting would be compromised. We were acutely aware also not to limit our members fundamental right to vote and that, not to consider members ability to master, what to many is an unfamiliar medium, would unfairly infringe those rights. What would we all much prefer? The simple physical environment of our traditional AGM format. We acknowledge that no virtual solution is ever going to match the real thing. So, to sidestep any technical shortcomings, and in order to guarantee the maximum participation possible, in the democratic process of the business of the club the Executive Committee recommended the hosting of our AGM via Zoom and the conduct of any necessary voting to be carried out in advance of the AGM's by SurveyMonkey.

On the 28 October, the Executive Committee sent an email to members setting out the rationale behind this recommendation. This email was accompanied by a member survey which sought the opinion of members on this strategy. 240 replies were received with 98% expressing support for the executive's proposals.

At all times we have sought to comply with the spirit of the club Constitution even when compliance with the letter of it was simply impossible. For example, it was not possible for members to attend the clubhouse to read the notice board, so instead all relevant information was emailed directly to members. All advanced notification deadlines were observed with timely reminders and explanations sent to all.

On 20 November 2020, formal notification of the club AGM was sent to members along with confirmation of Zoom as the host platform and Survey Monkey as the voting platform. On 25 November the Zoom Invitation Link was sent to all voting members. On 27 November, 8 days ago, members were issued with documentation relating to two valid motions, two papers relating to the Executive Committee's proposals around membership subscriptions and discount

arrangements. Along with this was the Survey Monkey link to commence the voting process. This began a transparent, open, inclusive, and democratic process where everything was made known to members in advance of this meeting. Any member requiring supplementary information, therefore, had ample opportunity to contact the Club, a friend or call a committee member and engage in any discussion with anybody else before casting their votes. That process was brought to a conclusion last Thursday when two of our club trustees Joe Butler and Patricia Walters oversaw the final voting deadline.

Are there any comments from the floor before we continue with the remainder of the meeting? If there are, you may raise your hand if you wish to comment on the content of what I've just spoken of.

I see one raised hand from Tony Kinsella.

**Tony Kinsella:** The two motions that have been proposed, one of them, or both of them by Mr. Murphy and seconded by Mrs. Osborne. In the length of time that I've been a member in the club, I've never seen motions go up that haven't been explained. I, for one, would like to know, why these people should be deemed to be club officers? And also, I'd like to know why going forward we need the second motion, surely, we no longer need it once Covid is done away with. I think that there should be a time limit on it at the very least. Mrs. Osborne has done work on the Constitution before, she knows well enough how these motions should be put forward.

**Chairperson Keith:** Thanks for that contribution, Tony, I would suggest that the discussion in relation to the issues around this and the substance of the motions is dealt with at that point of the meeting, item 7 on the agenda, these questions can be addressed directly then Tony.

**Tony Kinsella:** Yes, but you were the one who brought up the motions just a few seconds ago.

**Chairperson Keith:** Yes indeed, as part of the context of the overall strategy for the conduct of the meeting. The nuts and bolts of the actual motions will be discussed when we get to item 7.

**Tony Kinsella:** OK thank you.

**Chairperson Keith:** OK, so in the absence of any other queries around that, we'll continue with the rest of the meeting, and we'll move to item four and the minutes of the 2019 Annual General Meeting which were circulated. In advance with the AGM notification documents and we can take them as read, do we have a proposal and a second please?

Minutes of 2019 AGM.

Proposed: Adrian Copeland

Seconded: Karl Caulfield.

**Chairperson Keith:** Moving on to item 5, the Honorary Secretary's report. Again, this was circulated in advance of the meeting with the AGM documentation and can be taken as read do I have a proposal and a secondary please?

Honorary Secretary Report.

Proposed: Pat Walters

Seconded: David Stewart.

**Chairperson Keith:** Item 6 and the Honorary Treasurer's report I call on the Honorary Treasurer Paul Dobey,

**Honorary Treasurer:** It's been my great pleasure to act as treasurer for Courtown Golf Club for 2020. I would just like to deal with a couple of introductions and thank yous first. Firstly, I'd like to thank all the members of the Executive Committee, Men's Committee, and the Ladies Committee for all the support of financial matters during the year. There's a wealth of experience in these meetings and as someone new to the committee it was great to be able to tap into that experience, during a very difficult year. I'd like to thank my finance subcommittee, Vinny Kearney, Tina Smith, Jackie Hamilton and Pat Walsh. This committee met four times during the year, discussed budgets, cost cutting measures, the wage subsidy, other grants and government supports and general finance matters.

The Finance Sub Committee also reviewed the year end accounts and met with the external auditors to discuss the audit process and to consider his recommendations on the management of the financial affairs of the club during the year. I'd like to specifically mention Pat Walsh as a past Treasurer and Captain was most generous in his advice, support, and opinions on many

occasions during the year.

I thank the Executive Subcommittees and their chairs, House and Grounds Pat Roche, Greens Seamus Donohue, Membership Paddy Stamp, Entertainment Eileen Cullen and Human Resources David Stewart. These committees also played a very important role in managing the club finances in 2020. I would like to thank the course, office and bar staff and our manager who played an essential part in supporting the club and contributing to our financial result in a very difficult year. We met the Trustees on two occasions during the year to discuss finance and other matters. Our Trustees have seen it all before, and the advice and support offered by the Trustees at a time of unprecedented uncertainty was invaluable. Finally, I'd like to thank all past officers, members, and employees who contributed to making Courtown Golf Club what it is today.

Before I go through the detail of my report, I'd just like to say that I have tried to be totally factual and transparent in the presentation of the results for the year. I'm conscious that this may be a little bit uncomfortable, and it has been explained to me, I don't know whether it's right or not, that there appears to have been a view for many years that we should be careful not to frighten members with the financial challenges that the club faces, particularly in winter months. I am a firm believer that it's not possible to fix a problem, if you don't acknowledge it, and that Members will make better collective decisions on the club finances, and on difficult matters such as club subscriptions, discounts, employee costs, etc., if they have the appropriate up to date financial information available to them.

With that in mind, I'd like to turn to the body of my treasurer's report. The Club was in a perilous financial position at the time of the 2019 AGM. The club has run sizable deficits for many years, and fully depleted its cash reserves a number of years ago. Specifically, the club ran a cumulative deficit of €280,000 in the three-year period from 1 October 2016 to 30 September 2019 (2017: €65,000 deficit, 2018: €146,000 deficit and 2019: €69,000 deficit). If you run deficits like that, one thing that will happen is you will run out of cash. In the 26-month period from 1 October 2017 to the date of the 2019 AGM, the Club's cash resources were reduced by €331,000 from a positive of €234,000 to a negative €97,000. The Club has also seriously underinvested in the clubhouse infrastructure and course maintenance equipment for many years.

At the date of the 2019 AGM, a member loan of €100,000 which was drawn in October 2019

had been spent and the clubs cash balance was a mere €3,147. The Club was not able to meet its December and January wage bill and other operating costs. Many members were called upon to pay their subscriptions in advance to tide the club over until the subscription due date in January 2020. I understand there has been a practice of doing that over many years.

The combined outstanding trade, creditors leasing liabilities and member loan amounted to €258,000 at the date of the 2019 AGM. In simple terms, the Club had an obligation in December 2019 of €324 for each adult member and had already spent 47% of the 2020 subscriptions. Clearly this presented a serious threat to the solvency of the Club and corrective actions were required. Some of the required actions taken are reflected in the reduced costs for 2020 and further actions will be taken to reduce costs for 2021. Additional steps will be required in future to restore the finances and infrastructure of the Club to an acceptable position. While the club is in a somewhat stronger position in December 2020 than in December 2019, its obligations continued to exceed its cash resources by an unacceptable amount.

I would now like to turn to COVID-19. As the club embarked on the journey to address this incredibly challenging financial position, it was hit with the COVID -19 pandemic. COVID-19 has had an enormous impact on the members and employees of Courtown Golf Club. It has given rise to significant restrictions in members ability to enjoy the club facilities and the Club's employees have been severely impacted through layoffs and short working hours.

COVID-19 has also had a significant impact on the finances of the Club, including very significant reductions in its golfing revenues and the need to take drastic steps to cut costs. Because the Club was financially very vulnerable when the pandemic hit, action was required to avoid an insolvency event. What I mean by an insolvency event is that the club could have run out of money. If the club had run out of money during lockdown, and we were quite concerned about that, this would have resulted in an immediate deterioration of the condition of the golf course. It would also have required a capital call on all members in the form of a levy at a time when members were also facing very significant financial challenges and unprecedented uncertainty in their lives due to COVID 19. This would have been disastrous for the Club, its members, and its employees.

Notwithstanding the financial risks and uncertainties in these extremely challenging times, it has been critically important for the club to continue the required maintenance program on the golf course. The key financial priority since lockdown in March 2020 has been to reduce costs

and deploy the clubs limited financial resources to protect the Golf Course for the future. This in turn limited the impact on members and gave the club the best chance of avoiding a member levy or very significant increases in membership subscriptions in the future.

I'd now like to deal with the result for the year. The net profit for the year was €22,000 as against the loss of the prior year of €67,000. The profit before depreciation and equipment donation was €125,000 in 2020 against the profit in 2019 of €38,000. This positive swing of €87,000 in 2020 compared to 2019 reflects reduced revenues of €73,000 and reduced costs of €172,000. These arose due to COVID-19 restrictions and the cost action taken during the year together with the benefits of the contribution by the government to our wage costs under the Temporary Wage Subsidy Scheme and other grants received.

Just to deal with revenues first, the decrease in revenues of €73,000 includes a reduction in green fees due to COVID-19 restrictions of €48,000. The bar traded at a net loss of €2,380 (after the benefit of the TWSS of €3,789) in 2020 against a net loss of €736 in 2019. This is a good result considering Covid 19 restrictions but could only be achieved by reducing bar opening hours which curtailed the service to members.

Membership subscriptions increased by €24,000 on the prior year. The club lost 74 members and we welcomed 42 new adult members to the club in 2020. The Club ended the year with 765 adult members. The club also has a very vibrant junior section which is very active in the summer months. This is an important investment for the future.

Turning to expenditure. The Club's expenditure was, as I mentioned, a moment ago, was €172,000 less in this year than the prior year, which includes the favourable impact of the temporary subsidy of €49,000. The reduction was due to course closure, less competitions, staff layoffs, and other cost action taken during the year. This overall level of cost reduction will not be possible in future years when the course is open to members and member services are restored to the required standard.

Turning to government grants and government supports. The club benefited from grants and other government supports in 2020 amounting to €63,000. This includes the government wage subsidy I mentioned a moment ago (some in the bar, and some against office and course wages)

of €53,000. A restart grant of €6,000 will be reflected in next year's accounts as will a Golf Ireland grant of €4,500 which we applied for during the year and were successful in obtaining after the year end. The Club is most grateful for these supports which have been critically important to enable it to maintain the condition of the course.

I would now like to address the clubs financial position at the year end. The cash balance at the 30 September 2020 was €125,000. This was offset by outstanding trade creditors and leasing liabilities of €151,000 giving a net negative position of €26,000. This compares favourably to a cash balance of €24,000 at 30 September 2019, which in turn was offset by trade creditors and leasing liabilities of €158,000 giving a net negative position of €134,000. The interest free members loan of €100,000 which was drawn down in October 2019 and was repaid in full in August 2020, one month after its due date.

Dealing with the financial position right up to date as of the 18 of November 2020 when I finalised the treasurers report. The cash balance was €97,000, the trade creditors and leasing liabilities at that date was €143,000 giving a net negative position of approximately €46,000. This represents an improvement in club finances from AGM 2019 to AGM 2020 of approximately €209,000. While this is very significant progress, it means that the club had obligations in December 2020 of approximately €60 per adult member and that the Club has already spent approximately 8% of the 2021 subscriptions. Considering this situation, a further increase in subscriptions is required to restore the club to an acceptable position and give us the buffer required to deal with the uncertainties that will arise in the coming years.

Just to deal with capital investment. Our capital expenditure in the current year was €43,000 compared to €33,000 in the prior year. This capital expenditure in the current year primarily relates to the replacement of essential club infrastructure that has come to its end of life and is breaking down in an unpredictable manner.

The club has not had a meaningful machinery replacement program since before the financial crisis, which is now 12 years ago. It is essential that a multiyear machinery replacement plan is developed in the coming year and that this is implemented over a sustained period.

I would just like to go through the approval process for the Treasurer's report and accounts which were considered in some detail over two executive meetings. In November they were

also considered and approved by the Finance Subcommittee and the accounts have been subject to audit by Doyle and Associates, Chartered Accountants.

It is my pleasure to recommend the accounts for the year ended 30 September 2020 for your acceptance and I would like to open invite Members questions. Thank you.

**Chairperson Keith:** If there are questions in relation to the accounts, we can take those now. If anybody wants to raise a hand, otherwise we go through a proposer and a seconder.

Could I call on the meeting then to get a proposal for the Honorary Treasurer's report, please?

Proposed: Vincent Kearney.

Secunder: Jim French.

**Chairperson Keith:** We have our agenda on display there again, and we're down to item 7 on the agenda. I call on Mr. Tony Kinsella to repeat the question just for the benefit of clarity for the rest of the meeting, please.

**Tony Kinsella:** Basically, I'd like to know why the motions were put forward. Normally when a motion is put forward there's an explanation as to why people think that this is necessary. There's no explanation with these two motions. And as I said, I believe there should be a time limit, at any rate, on the second motion. The proposer would speak on those motions, and so I'll call on the Honorary Secretary to speak on both of those.

**Honorary Secretary:** Tony, first and foremost the first motion is really only a clarification and it's not a change in any status. I obviously worked very closely with the Constitution this year, the first year I've done so, and I just felt that it was unclear as to who actually were officers at the club. I spoke to a number of my colleagues and my predecessors, who also felt that it was unclear. So that's the reason behind that, it is just for clarification purposes. The second one was simply because we faced a dilemma. Obviously with the timing and the closing down of the club while all the meetings were hosted outside of the club, the members of the Executive joined remotely. And it does say it's only if not possible and while I do take on board your point, when we're out of COVID-19 and the club may well face this dilemma again. It was just to bring clarity and certainty, and I'm not sure if Mary Osborne has anything to add to that.

**Mary Osborne:** Hi everyone, and yes just to concur with the Honorary Secretary that there was a question last year as regards who was deemed to be an officer. Looking at the Constitution 9.2 and I will read it out for you, *“the Men’s President and Lady President, Men’s Captain and Men’s Vice Captain, Lady Captain, and Lady Vice Captain shall be deemed to be elected by virtue of their office The Honorary Treasurer and Honorary Secretary, and six ordinary members shall be elected at the club AGM.”* Whereas I think you'd all agree that it doesn't actually say that the Honorary Treasurer and Honorary Secretary are both officers. Rule 9.2 rule in the current constitution came in by virtue of the previous club rules, which I have a copy of here in my hand and its Rule 22 of the previous club rules and it says *“Office bearers and management: The President, Vice President, Captain, Vice-Captain, Honorary Secretary and Honorary Treasurer shall be elected by special or annual general meeting of the members of the club.”* It's just to clarify. It's no change, absolutely no change. It's just a clarification.

**Chairperson Keith:** Do those answers answer your question Tony.

**Tony Kinsella:** Yeah well it helps, but I still don't see any reason to change the Constitution at all and I would still like to see a time limit with regard to the online meetings for the duration of the Covid pandemic and let it go with God after that. Anyway, the vote has been cast at any rate, so we're going to see. But for future reference, I think if this was to happen again, we should have an explanation at least, along with the motion.

**Chairperson Keith:** Thank you Tony. In relation to motion to bring clarification around the club officers. 221 votes cast 202 were in favour, 19 against, that's just over 90% in favour of the motion, so the motion is deemed to be carried. And in relation to the physical conduct or the virtual conduct of meetings, it says, *“if it is not possible”*, so the very clear condition for holding a virtual or online meeting is that, if the physical conduct of a meeting in the clubhouse is not possible, then this can be invoked. I note that was overwhelmingly carried as well by 95% in favour, or 216 votes.

So, both those motions are deemed carried.

We now get down to item 8 on the agenda, which is revisions of the subscriptions and discount arrangements, and we're going to start initially with the discount arrangements proposal, and I call on the Honorary Treasurer, Paul to speak on this.

**Honorary Treasurer:** There was a paper circulated to members on the discounts in advance, if the meeting and I would like to read a summary of the contents of this paper into the record and hopefully this will explain what's happening here.

Legacy member membership discounts arrangements were discussed in some detail at last year's AGM. Over 20% of the adult members in the Club benefit from discount arrangements. These arrangements apply to 160 members with varying discount amounts and totalled approximately €34,000 in 2020. These discounts result in erosion of the club's revenue base and are complex and costly to administer. These discounts are also divisive and raise questions of fairness and equity among members.

Legacy discount arrangements primarily relate to husband-and-wife discount rates and pensioner discount rates. Some members benefit from both husband-and-wife discount rates and pensioner discounts. In addition, these have historically been calculated as a percentage discount on the overall subscription rate. This has meant that discounts have been applied to subscription increases in the year immediately after the initial increase was applied. So, in the first year of the increase, everybody paid the increase, and then the subsequent year the percentage discount applied to the previous year increase was discounted for all future years.

A modest reduction in the percentage discount rates for members that receive the discount was agreed at last year's AGM and it was also agreed at the 2019 AGM that no further discounts would be granted to members. Having regard to the debate on discounts in the 2019 AGM, the membership Subcommittee and the Executive Committee considered this matter further during 2020, and a lot of work was done to understand exactly what the discount arrangements were. It was agreed that members should have more transparency on the discounts at the 2020 AGM and the paper that has been circulated to all members in advance of the AGM was designed to do that. It is proposed that the discount rate is changed from a percentage of the full subscription to a fixed monetary discount amount for 2021 and subsequent years. This makes it easier to understand and easier to administer. Finally, it is proposed that the discount would be rounded down from their 2020 amounts to the nearest €50 set out in the table set out in the paper which I will take you through in a moment. If these proposals are voted upon and approved by members at this AGM, it will yield an additional revenue of approximately €4,500 to the club in 2021 and will also reduce its administration costs.

Dealing with the table in the paper circulated to members. There are five members in receipt of discounts between €51 and €100. It is proposed that the discount for these members would go to €50. There are 82 members in receipt of discounts between €101 and €150 and it is proposed that that discount will go to €100. There are five members in receipt of discounts of between €151 and €200 and it is proposed that they would go to €150. There are 15 members receiving discounts between €201 and €250 and it is proposed that they go to €200. There are twelve members who receive discounts between €251 and €300 and it is proposed that we go to €250. Sixteen members receive discounts of between €301 to €350, this goes to €300. Thirteen members in receipt of discounts between €351 and €400 which will go to €400 and 12 members with a discount of €440 which will go to a discount of €400. I would just like to say something about the last category. These twelve members that received discounts of €440 are all over 80 and are in receipt of husband-and-wife and pensioner discounts.

It is proposed that the discount rate for members in receipt of a discount be changed from a percentage of the full subscription rate to the fixed monetary amounts set out above for 2021 and subsequent years. It is also proposed that the discount rate for members who receive the discount will be rounded down to the nearest €50 for 2021 and set out the table.

We recommend these changes in the discount arrangements for 2021.

Just to say that in the invoices that will be issued shortly, that the discounts will be very clearly displayed. They will show the gross subscription, the discounts, and the net amount due. The other thing we're going to do is to break out the combined husband and wife invoices so that an invoice will be attributed to each individual member, which I think is appropriate in this day and age.

That is the proposal on the reduction in member discounts.

**Chairperson Keith:** Does anybody on the floor want to comment on that prior to showing the result? If anybody needs further clarification from what was given, you may raise your hand and we'll open your microphone.

The revised discount arrangements proposal was passed by a margin of 82% in favour and 18% against from a total polled pool of 207. And so the revised discount arrangements proposal is

deemed to be carried.

The second proposal that was circulated in the same document pack to members related to a proposed €50 increase in membership subscriptions for 2021. And again, I'd like to read the account that was sent out to members into the record.

*“Nothing could have prepared us for the challenges that arrived in 2020. The Executive Committee responded to all these challenges in the best interests of members. The decisions taken during the year, which at times were very difficult, have contributed to the overall progress made by the club in extremely challenging circumstances.*

*One fundamental yardstick of this progress, apparent for all members to see, is the audited club accounts and the transparent narrative which accompanies them. We urge all members to read and understand the Treasurer's report and the accounts.*

*The financial security of the club underpins all its activities, its member services and successes. A solid, predictable financial future provides the necessary platform for the club to continue to thrive and grow.*

*The club financial performance for the year to the 30 of September 2020 and clarity on the financial position right up to the date of our AGM this evening, in tandem with anticipated challenges in the year ahead, demonstrates a clear imperative to increase the membership subscription for 2020. This is required to balance the books for next year and stabilize the club's finances into the future.*

*The decision to seek an increase in the subscription was not taken lightly by the Executive Committee. The unanimous decision to increase the subscription emerged through the process of extensive deliberation by the Membership Subcommittee, the Finance Subcommittee, and the Executive Committee and in consultation with the Club Trustees. The proposed increase in the subscription is underpinned by a detailed budgeting process completed by the Honorary Treasurer, based on expected revenues and costs for the coming year. These budgets reflect a continuation of the cost discipline exercised in 2020, and an assumption that the club would not benefit from government or other supports in the coming year. These supports were critically*

*important in enabling the club to maintain the condition of the golf course in 2020, but it's neither prudent nor realistic to assume that such supports will be available to us in 2021.*

*This budgeting process demonstrates the recommended increase in the annual subscription of €50 per member is required for the club to achieve a break-even position for 2021. It is a carefully considered figure which plots a sensible course between the need to balance the books while at the same time providing funds for a long overdue investment program. It recognises the financial challenges that COVID-19 presents to the running of the club and to its members.*

*This year we have experienced some major end of life related infrastructure failures. As our on-course machinery fleet ages, such unwelcome but inevitable replacement issues arise.*

*Our proposed membership subscription increase is a measured response which will deliver financial stability and enable next year's executive. to commence an investment strategy for the benefit of all members.*

*Future increases in subscriptions will depend on many factors and will be considered by future executive committees and by members at future Club AGM's. We are confident that this proposed subscription, accompanied by the continued focus on revenue growth and costs optimization measures, will mean that a further increase in the subscription in 2022 is avoided.*

*As members of Courtown Golf Club we share a common reality in that we contribute equally through one Member, One vote to the destiny of the club. Collectively, we are in control of that destiny.*

*We urge you to consider the clear merits of this proposal and to use your vote as a vote of confidence in the future of the club.”*

That was the rationale that accompanied our proposal for a subscription increase, and before we continue with the results of the vote, are there any comments from the floor? I see Vinny Kavanagh with his hand raised.

**Vinny Kavanagh:** OK, just to say that with these proposals this will cost us an extra €60 each, €120 for one house. I would say that the management of Ballymoney Golf Club are rubbing

their hands over this. And I would forecast that we will lose another hundred members, because the cost of this club is now going out of order and we should be cutting costs. Instead of putting the memberships up all the time, could we not look at cutting costs? You are going to price ourselves totally out of the market.

That's it, thank you.

**Chairperson Keith:** I'll hand over to the Honorary Treasurer to address that point.

**Honorary Treasurer:** I think I covered earlier the reduction in costs last year and some of those reductions we achieved last year related to once off government wage and other supports. The wages costs were reduced from €390,000 in 2019 to €287,000 in 2020. The wages cost assumed in the and the budget I presented to the Executive to drive to break even position for next year is €287,000. That's will be achieved through reduced cost levels this year that will continue into next year and further reductions next year. Additional cost reductions for next year relate to office costs, reduced manager costs and reduced time on the course which have been implemented from the middle of October 2020. In the recent past the Club operated based on 30-man days per week on the course year-round. This was reduced that to 17-man days per week for part of the year when the course was closed, and we resumed that in mid-October and we will continue to work with James Timmons and being flexible depending on the weather and course opening. So, there is a very sharp focus on wage costs.

From the membership experience perspective, you are aware of the very uncomfortable decision that was taken last year to reduce meal costs for teams. While we didn't have any teams' activity this year, that was quite an unpopular decision which arose because of the financial position of the club. We hope that we will be able to revert to past practice for team meals next year.

Another example of cost reduction in 2020 relates to entertainment costs which are down from €36,000 last year to €14,000 this year and that discipline needs to continue next year in my view.

You can be assured that I have built cost reductions into the budget and we will work hard to do all we can on the cost front in the coming year. We could ask ourselves why do we need a sub increase when we have that level of cuts? The unfortunate reality is, as I said earlier, we do

need to continue to invest in the club for the future.

Built into the budget assumptions for next year is the fact that we don't know how long the COVID-19 uncertainties will last. I have assumed, reasonably prudently, that we may experience the same negative impact on green fees and other golfing revenues that we saw in 2020, again in 2021. I really do hope we will deliver on our budgets and break even.

If we don't have the same negative impact on green fees and other golfing revenues, then we will have more money to accelerate the investment program that is absolutely required. As noted earlier, we are hoping to avoid membership increases next year and in subsequent years and to continue the investment program. The focus on costs this year was an imperative. We didn't have a choice and we must continue that into next year. While I am quite concerned about the quality of service to members and as we trim costs, there is the right balance between services to members and cost control that we need to find. So, your point is very well made.

**Chairperson Keith:** Go ahead, Tony Kinsella.

**Tony Kinsella:** I didn't hear word one Paul said with regard to that last question.

**Chairperson Keith:** You're coming over loud and clear.

**Tony Kinsella:** I couldn't hear it, so there must be something wrong with his mic, because you're coming over loud and clear.

**Chairperson Keith:** We're using the one microphone source in front of us. We haven't heard that from any other attendees, so I'm hoping that it's not widespread.

**Chairperson Keith:** On the vote, it attracted a poll of 216 voters with 131 or approximately 61% in favour and just under 39% against. So, the motion in relation to subscription revision is carried.

**Chairperson Keith:** So, moving onto Item 9 AOB. Now we'll take your questions from the

floor on any other business at this point.

In the absence of any questions, we'll move on to item 10.

Election of club officers. I call on the Honorary Secretary now to go through the list.

**Honorary Secretary.**

Honorary Treasurer, Paul Dobey. Proposed by Vinny Kearney. Seconded Keith Reid.

Honorary Secretary Mary Osborne proposed by Celia O' Riordan and seconded by Julie McCartan.

**Chairperson Keith:** I call on Paul Dobey to say a few words.

**Honorary Treasurer:** I'm happy to serve again. Thank you very much.

**Chairperson Keith:** I call on Mary Osborne to say a few words. We're delighted to have you on board.

**Honorary Secretary:** Thank you very much for the nomination. I'll certainly do my best in the role. Thank you.

**Chairperson Keith:** Congratulations to you both and now we have the nominations for the Executive Committee.

Eileen Cullen. Proposed by Ann Morgan, seconded by Julie McCartan.

Pat Donnellan Proposed by Eileen Cullen, seconded by Paddy Bernie.

Laura Funge proposed by Ann Morgan, seconded by Paul Dobey.

Seamus O' Donohue proposed by Vinny Kearney, seconded by Pat Roche.

Paul MacDonald proposed by Paddy Bernie, seconded by Eileen Cullen.

Pat Roche Proposed by Cecilia O' Riordan, Seconded by Keith Reid

**Chairperson Keith:** OK, and as there were six nominees for the six Executive Committee member places there is no election necessary, these six nominees are deemed to be duly elected. And congratulations to them all. I would like at this point to say a very sincere word of thanks

to the outgoing Executive Committee for this year, who worked extremely hard in very difficult circumstances, always with the benefit of the club in mind. We had some 20 meetings in the year when it would be normal to have 12 or 13 shows that the workload that this Executive Committee put through their hands over the course of the year was significant. I express a sincere word of thanks to everybody who served on the Executive. Also to all of the committees in the club over the course of the year, everybody put their shoulder to the grindstone and worked exceptionally hard in all their various departments in order to get the club business over the line during the year. It was very difficult and that has been stated already by several speakers. Sincere thanks to all of the staff in the club, who again, as employees and contractors endured some pretty difficult circumstances as we entered Lockdown, went to short time, engaged in staff layoffs. This was not an exercise that any of us wanted in our year. But unfortunately, we had to deal and play the hand of cards that we were dealt, and so the decisions, tough decisions, and unpopular as they were, had to be taken for the benefit of all. I wish the incoming committees the very best of good luck in the forthcoming year and if our Captain Vinny or Lady Captain Ann would like to say anything at this point before we bring the meeting to a conclusion they may do so now.

**Captain Vinny:** Thank you Keith. Yes, I'd just like to thank the Men's Committee for the honour that they have bestowed. I will work hard in the role and work towards improving the club experience for the Members. I'd like to thank last year's Committee for all their hard work in what was an unprecedented year. I hope that myself and Lady Captain Ann will have an easier time of it in 2021. So, thank you.

**Lady Captain Ann:** I would like to second everything that Vinny just says, to thank the Executive Committee of 2020 for all their hard and tiring work and looking forward to working with next year's committee. And again, everything we do will be for the best with the Golf Club. And again, I'd like to thank Julie for asking me to take on this role.

**Chairperson Keith:** OK, thank you very much. The very best of luck. Then we close the meeting and I wish everybody a very safe and healthy Christmas.

Thank you very much. Goodnight.

Meeting was then closed.

Proposed by:

Seconded by:

Signed:

Note:

Presidents, Captains and Vice Captains 2021 were elected at their relevant AGM's.