

HALF YEARLY GENERAL MEETING

COMMODORE'S REPORT MARCH 2018

I am pleased to report, to this meeting, that the Club is in a sound financial state and progressing. The four year advanced payments for H Jetty cease at various times over the first half of 2018 and this will positively affect what is already a promising cash flow. We have paid down our debt by another \$200,000 and have re-negotiated \$1,000,000 of our \$1.6M balance to provide interest savings over the next year. Membership numbers are strong and an improvement over last year.

I am sure that Members have enjoyed the improvement in service and food quality and I commend both Damon and Aaron for their efforts. Revenues and profitability have both increased along with customer satisfaction levels and for the first time in recent memory the food and beverage service is holding its own financially without requiring subsidy from other parts of the operation.

In recent months we have concentrated on financial efficiency and cost control and although a never-ending process, we have achieved savings in our telecommunications, waste, variable labour cost, merchant and banking fees, loan interest, gas and electricity tariffs and food costs. Additionally, we have re-established our bank accounts such that even our operational account is interest bearing.

One of our major focuses going forward is an expansion of the revenue base, through heightened function business, increased food and beverage revenues and the attraction of new boats and senior membership. The General Committee has worked hard to revise the current pen allocation process and offer options to potential pen holders and we believe that this will have a significant effect on our capacity to attract new vessels.

Staff

With the sudden departure of Phil Smith as General Manager in November, we appointed Richard Teuchert to the role on a three-month contract. I am pleased to say to Members that Richard has now accepted the role on a permanent basis. In subsequent weeks Aaron Clark joined as Head Chef and Damon Chandler as the Food and Beverage Manager. Sue Hancock was retained as the Office Manager, in a part time role and Lorraine Tapper returned as Membership Co-ordinator, also in a part time role. A number of experienced food and beverage staff have commenced and this has assisted in raising the level of service to Members.

H Jetty Piles

This has been an ongoing issue for the last couple of years but I am happy to report that rectification works are almost complete. Whilst the Club had anticipated that the cost would be borne by the jetty construction contractor, the Club has had to contribute \$80,000 towards these works and will be amortised across a period of time. The potential for the Club to bear this cost was highlighted in my report 12 months ago. Now we have the job of filling the pens so if you know anyone looking please point them in our direction.

Hospitality Operations

A focus on "fresh" was the mandate given to our new chef and he has delivered this in spades. The food quality and variety of dishes is significantly better than we have experienced in recent times. The Member response to the new menu, which was released in January, has been outstanding. A new balanced wine list with expanded choice across all varietals and price points has similarly been

well received. Wednesday night buffets and functions such as the recent Valentine's Day dinner are regularly sold out and support for functions, such as the Sunday Sessions, is strong and continuing to improve. When John reports on the financials he will iterate that not only are the food and beverage operations likely to make money this financial year but also for the first six months we are more than \$50K better than budget and \$37K better than for the same period last year. Function enquiry is strong with bookings already having been made for the latter half of this year and up to the end of 2019.

Social

On the back of a very successful Kids' Party in December, we are having another family fun day on April 8. It is intended that both of these events will be regular on our social calendar. A Club Calendar of events has been established and this is posted on the website. We are now running a themed event every month which most often will coincide with the Wednesday buffet. As an example we had Australia Day in January, Valentine's Day in February, St Patrick's Day in March and going forward will have Indian in April and Mothers' Day in May. I invite you all to participate in these special days. The introduction of a Sunday Session during the summer months has also proved to be popular with the last in this series to be held in conjunction with the Family Fun Day on April 8. A major highlight of the last six months was the spectacular Christmas Seafood Buffet...the lobster bisque is still being talked about...maybe it will reappear for Christmas in July??

CYC in the Community

In November, through the generosity of our Members, we provided twilight cruises during Seniors' Week for an event organised in conjunction with the Town of Claremont for local Seniors. At the buffet following we enjoyed the music of the Christchurch Grammar School Jazz band who also played at the Commodore's Cup Sunday Session earlier this month.

In January the Club provided one of the most anticipated events for a small group of the many children helped annually by Parkerville Children and Youth Care. A light meal followed by a twilight cruise to Elizabeth Quay and back with Peter Statham and Alistair Borg, brought great joy to 16 young people. The children then returned for desserts and milo.

Through the General Manager we are making a conscious effort to engage local residents and build our relationships with our neighbours. At the inaugural Sunday Session it was refreshing to see at least three of our adjacent residents come down and enjoy the convivial atmosphere at the Club.

The Committee will continue to harbour community support through continued contribution to activities for the benefit of the local and broader community.

New Club Entrance

Due to lack of member support we have decided to put the entrance on hold. This is sad because a lot of work had been put into its development.

Summary

In closing I would like to thank all of the volunteers for their contributions to the Club. Whether it be on a Committee, as part of the "Old Salts", as race starters and support crew, assisting with archiving, or any other time donation, please know that the Club appreciates your efforts and without you Claremont Yacht Club would not be the Club that it is.

David Bovell

**COMMODORE
CLAREMONT YACHT CLUB**

6 March 2018