

Wetherby Golf Club Limited

Minutes of the EGM held on Thursday 10th November 2022.

Meeting held to approve two Ordinary Resolutions requiring 60% approval of votes cast.

Resolution One: To approve spending at a cost not exceeding £220,000 on a project to refurbish the dining room, the bar and the 19th bar including carpets, furnishings, furniture, decoration and some building works.

Resolution Two: To further approve a second phase of works including the front entrance, the Linton room and the patio area at an estimated maximum cost of £130,000. This phase of work will only be committed to the extent that it can be funded by members' gifts, i.e., at no cost to the club.

Chairman of the EGM, Peter Bentley (President), formally opened the meeting.

Rosemary Nicholson, Chair of the Board of Directors, addressed the meeting and started by introducing the Clubhouse Working Group and thanking them for their hard work. Rosemary said the clubhouse greatly needed refurbishment and hoped members would support both resolutions.

The President outlined the running order of the evening which involved Peter Clinker, on behalf of the CWG, summarising the work that had taken place to put the designs in front of members. Paul Waterhouse, Director, would be giving an update on the finances surrounding the refurbishment project and he (President) would be taking members through the animated walk-through of the design for the clubhouse. After which there would be questions taken from the floor followed by voting for each resolution in turn with members using their voting slips provided at registration.

Peter Clinker described the brief received from the Board for the clubhouse refurbishment, the establishing of the working group and their work over the last year including sourcing of suppliers and tenders, viewing of sample materials and furniture, visiting numerous clubs in the region to find out what they had done and their experiences. In summary Peter confirmed the drive of the Board and the CWG was as positive as it was on day one and commended the design for clubhouse refurbishment to the members.

Paul Waterhouse took members through the cash projections for the next 5 years demonstrating the affordability of the clubhouse project phase 1 (Resolution No.1) from existing funds and confirmed there would be no impact upon money to spend on the golf course in the next period of 12 months.

The President thanked Peter and Paul asked for any questions.

Charlie Wenborn asked what was predicted for levels of membership over next 5 years looking at such things as mortality rates (average age of membership in the club). He also asked if there was provision in the cashflow for flooding. Paul Waterhouse responded by saying no account of inflation was built into the numbers and it was felt this would offset any members leaving but also the club has a waiting list and there had been and still were applications received for membership. Paul Waterhouse also confirmed there was contingency in the budget for flooding.

Chris Rollason asked if there was a clubhouse maintenance budget and what is the cost of doing the immediate maintenance works? Paul Waterhouse said there hadn't been over times gone by but going forward there would be a figure included in the general overheads budget. Peter Clinker responded regarding the money to complete the minimum requirements and said a figure approaching £160k had been estimated and so well on the way to the full cost of phase 1.

Chris Gordon asked what will the revenue be from F&B after the refurbishment – will it be greater than now? Peter Clinker responded that an increase is starting to be seen in hospitality in other clubs and we will be hoping for a 10% increase, equating to £30k across food and beverage.

Graeme Macfarlane challenged the statement relating to an uplift in income by 10%. Pannal has had their Clubhouse refurbished and they haven't seen any uplift. He believes there is sensitivity on the cash flow, and it is naïve not to reduce membership numbers. Paul Waterhouse answered by saying he had no crystal ball to predict members leaving but said we were all fortunate to live in this part of Yorkshire and recent inflationary and cost of living increases had not had significant impact on the club's membership levels. Our membership was full, we have people waiting to join and there was no reason to think there would be a significant downturn in revenue from subscriptions.

Tony Dyer said he is in favour of the refurbishment but doesn't like the design – it looks like a café. Peter Clinker admitted the renderings were a little stiff in terms of representing the actual colours and products intended to be used, partly a function of CGI presentations. Peter was confident the finished article would be warm, inviting and would definitely not look like a café.

Ray Gardiner – doesn't like the scheme. He likes to walk past the honours boards and see his mates' names and the pictures of the past Captains. We should respect the history of the Club. Peter Clinker said the CWG respected members' views in this respect and that the history of the club would be maintained within the new design but would be presented in a way that uses modern technology.

Rob Paterson – in his 50+ years as a member he has seen upgrades and is concerned at the amount being proposed to be spent to the detriment of the course. Disappointed about the state of the course except the greens – his comments were quelled by those attending the meeting when he suggested he was speaking on behalf of the members.

Nigel Eastwood thanked the team and suggested we get on with voting.

Upon conclusion of questions the President called for members to vote. He read out Resolutions 1 and 2 and asked members to first vote for Resolution 1. The votes were collected by tellers. He then asked for members to vote for Resolution 2. The votes were collected by tellers.

The votes were taken to a separate room accompanied by members Sylvia Hickling and Judy McIlroy, Dennis Skinner (member and vote verifier), Chris Lander (A.Mgr) and Peter Mason (GM). All votes of those attending plus proxy votes were counted.

The result of the votes was passed to the President who announced them to the room.

Resolution No. 1 – Votes Cast 242. Votes Required for Approval (60%) 145. Votes For 199. Resolution adopted.

Resolution No. 2 – Votes Cast 240. Votes Required for Approval (60%) 144. Votes For 187. Resolution adopted.

The room warmly received the result.

Chris Gordon asked the members attending if they might consider a levy for phase 2 and wondered if they could show their interest to those present. The President asked for a show of hands which indicated roughly 50/50 on this topic.

There being no other business to conduct the meeting was closed by the President.