

Minutes of Annual General Meeting

The Mulwala Water Ski Club AGM held at the Clubhouse in Melbourne Street,
Mulwala on Sunday 19th October 2025

Meeting Opened

10:20am

Present

President Mr. Matt Holgate and 345 members.

Apologies

The following apologies were received: Joanne Spence and Robin Haberecht.

Confirm the Minutes from the Previous Annual General Meeting

Business Arising: Nil

A motion was put to the members that the minutes of the previous Annual General Meeting held 6th October 2024 be adopted.

Carried.

Presidents Report

Good morning, everyone. It's a privilege to stand before you to deliver my fifth President's Report for the Mulwala Water Ski Club. This past year has been one of both continuity and renewal. We've remained true to our core purpose, supporting water skiing and serving our members, while embracing new opportunities to strengthen the Club for the future.

A significant milestone this year was the appointment of our new CEO, Mr. Greg Roberts. Greg joined us in January, bringing a wealth of experience in the club and hospitality sector, including 17 years as CEO of Murray Downs Golf & Country Club. His strong understanding of the Murray region, alongside his role as Deputy Chair of Murray Regional Tourism, positions him well to lead us forward. On behalf of the Board and members, I warmly welcome Greg and his wife Melissa. We look forward to working together to continue building a strong, vibrant Club. I'd also like to sincerely thank Peter Duncan, Chris Pearn, and Greg Hough for their many years of dedicated service. Their commitment and integrity helped shape the success we enjoy today.

The 2024–25 financial year has been another outstanding one. We've recorded a profit of over \$2 million, driven by strong performances across our bar, gaming, holiday park, and events. Since 2019, we've reinvested nearly \$10 million in capital improvements, including multiple Holiday Park upgrades, the Solar Car Park, Main Lounge redesign, and enhancements to the Max Kirwan Ski Park. Importantly, we've been debt-free since 2021. And while rising costs and staffing challenges affect us, as they do all businesses, we continue to meet them head-on through sound financial planning and a long-term view.

We've continued to build Mulwala's reputation as a global water-skiing destination. In 2024, the Show Ski World Championships were held at our very own Max Kirwan Ski Park. Next month, we'll host the World Disabled Water Ski Championships, and in 2027, the Three-Event Waterski World Championships. These events bring global attention, economic benefits, and elite athletes, many from our own community, to our region. Mulwala is now widely recognised as the home of water skiing in Australia. My sincere thanks to Pete O'Neill, our Ski Team, and the many volunteers who make this possible.



While we're recognised internationally for sport, our greatest impact is here at home. Over the past five years, we've reinvested over \$15 million into our local community—through donations, local business spending, and member discounts. This commitment ensures the Club continues to be a force for positive change across the region—supporting jobs, businesses, and local initiatives. As a community-owned, profit-for-purpose organisation, this is what we're here for—and something we should all be proud of.

In November, the Board and Executive will undertake a strategic planning session to set our direction for the next decade. This will focus on:

- Strengthening our financial foundations
 - Exploring future development opportunities
 - And ensuring the Club continues to evolve for the benefit of our members and community
- As always, our planning is guided by a commitment to sustainable growth, member value, and long-term community benefit.

None of what we've achieved would be possible without our people. To Greg Roberts and the management team, thank you for leading with professionalism and energy during this time of change. To our staff, you are the face of the Club, and we deeply appreciate your dedication. To our volunteers, members, and local community, your support is the reason we thrive. And to my fellow Board Directors, thank you for your time, experience, and guidance.

Our Club is in the strongest position it's ever been. Financially sound. Operationally strong. Internationally respected. Locally committed. We're not just a water ski club, we are a vital hub of sport, community, and progress. Before I close, I'd like to thank and acknowledge the current Board members who, along with myself, are seeking re-election today: Andrew Starr, Gavin Williams, and Trevor Bailey. Each has shown tireless commitment to the success of the Club. I ask for your continued support and confidence in this dedicated team. Together, we've achieved a great deal, and with your backing, I believe we can go even further. To my fellow Board members, I wish you all the very best in your re-election. And to everyone here, thank you for your belief in what we do. Together, we've built something truly special, and the best is yet to come.

Thank you.

A motion was put to the members that the President's Report be adopted.

Carried.

Financial Report, Director's Report and Auditor's Report

Mr. Greg Roberts (CEO) presented a comprehensive slideshow and explained the following:

- Johnsons MME have been appointed as the Clubs auditor following the resignation of Brian McLeary & Co.
- Revenue increased by 3.32% and expenses increased by 6.25%
- Net Profit was down from \$2,415,895 in 2024 to \$2,019,028 in 2025, however 2024 included \$792,000 in one-off Government Grants
- Operating Profit was up from \$1,623,297 in 2024 to \$2,019,028 in 2025
- Cash Surplus increased by \$2,144,264 to \$4,177,305
- An updated was provided on several major projects including:
 - Marina
 - Crown Land Purchase
 - Holiday Park Lease

Mr. Roberts thanked the Board of Directors, current and past staff, and the members.



A motion was put to the members that the financial report, director's report and auditor's report for the year ended 30 June 2025, be adopted.

Carried.

Ordinary Resolution

That pursuant to section 10 of the Registered Club Act 1976:

- a) The members hereby approve expenditure by the Club, to a value not exceeding \$60,000 annually, for the following activities of directors in their service as members of the Club's Board of Directors that may be approved by the Board of Directors from time to time;
 - (i) The reasonable cost of a meal and beverage for each Director, or senior management officer, before or immediately after, a Board or Committee Meeting on the day of that meeting.
 - (ii) Reasonable expenses incurred by a Director, either within the Club or elsewhere in relation to Club business and such other promotional activities as may be approved by the Board.
 - (iii) The reasonable cost (including the cost of meal, accommodation and travel) of selected Directors, Managers and their partners attending ClubsNSW meetings, the meetings of other associations of which the Club is a member and meetings or conferences that are of a relevant educational or beneficial nature to the Club.
- b) The members hereby approve additional expenditure by the Club for the provision of a Club directors' uniform for each Directors as approved by the Board of Directors from time to time.
- c) The members acknowledge that the benefits in paragraphs (a) and (b) above are not available to members generally but only for those who are directors of the Club.

Explanatory Note for Ordinary Resolution

Ordinary Resolution proposes for members to approve the expenditure by the Club on the matters set out in the resolution and the provision of benefits to directors as set out in the resolution. Please note this resolution is required under the Registered Clubs Act 1976 and is procedural in nature.

A motion was put to the members that the Ordinary Resolution be adopted.

Carried.

Endorsement as a Sporting Club

Mr. Holgate explained that each year the Mulwala Water Ski Club needs to be endorsed as a sporting club for taxation purposes, and therefore income tax exempt.

A motion was put to the members that the Mulwala Water Ski Club be endorsed as a sporting club for taxation purposes, and therefore income tax exempt.

Carried.

Business Arising of Which Proper Notice Has Been Given

There was no business arising to which proper notice had been given.

Business Arising of Which Proper Notice Has Not Been Given

Mr. Holgate reiterated the reasons behind the resignation of the Clubs auditor, Mr. Brian McLeary, and stated that after a proper process, JohnsonsMME were appointed as the Clubs new auditor.

A motion was put to the members that JohnsonsMME be appointed as the auditor for the Mulwala Water Ski Club.

Carried.



Election of the Board

Six nominations had been received for the four vacant positions therefore an election was required.

Mr. Roberts explained the voting process to the members. The six nominees were:

- Mr. Gavin Williams
- Mr. Matt Holgate
- Ms. Sarah Kay
- Mr. Trevor Bailey
- Mr. Andrew Starr
- Mr. Kelvin Weston-Green

The ballot was conducted and the votes were taken away for counting.

Water Skiing Report

Mr. Peter O'Neill (Water-Skiing Coordinator) presented an update of the water-skiing activities to the members, including:

- 2025 World Show Ski Championships held in March and the success of Mulwala Waterski Show Team members in both the individual and team events
- 2025 World Disabled Water Ski Championships to be held in November

Election Results

Mr. Roberts announced that the election ballots had been counted and the following nominees had been elected as Directors of the Mulwala Water Ski Club:

- Mr. Gavin Williams
- Mr. Matt Holgate
- Mr. Trevor Bailey
- Mr. Andrew Starr

Close of Meeting

Mr. Holgate thanked the members for their time and support and declared the meeting closed with refreshments available to the members courtesy of the Club.

Meeting Closed

11:40am

Mr. M. Holgate (President)

Date

