

**MINUTES OF THE 132<sup>N<sup>1</sup>D</sup> ANNUAL GENERAL MEETING OF  
CARLTON CORNWALL BOWLS INC.  
HELD IN THE CLUB PAVILION ON SATURDAY 28<sup>TH</sup> JUNE 2025 AT 1.00 P.M.**

**CALL TO ORDER**

The President confirmed that with 78 members present there was a quorum.

The President welcomed all those members present and then handed control of the meeting over to the Chairman, John Upton. The Chairman welcomed all members and thanked them for their attendance, especially four life members Alan Crowe, Nick Krajancic, Bev Crowe and Marina Green, also to the new members attending their first AGM.

Welcomed also the President and Chairman of Bowls Auckland Helen Blick and Ian Dee respectively, both members of Carlton Cornwall, and of two of their board members Karl Andersen and Michael Feek - Karl and Michael attending specifically for the purpose of acting as Scrutineers in voting later in the meeting, noting that they are not permitted to speak or vote at the meeting.

Moved Gerard Hulst, seconded Helen Blick *THAT* the meeting confirm the attendance of Karl Andersen and Michael Feek. *CARRIED* unanimously.

**APOLOGIES**

There were apologies received from Jeanette Sinclair, Scott Jolly, Lindsay & Ray Mitchell, Vince Clarke, Max Hamilton, Terry O'Connor, Mark Brimble and Alison Rennie. Also from life member, Noel Aitken.

**IN MEMORIAM**

The Chairman advised that in the past year long standing member Monica Platt passed away. Advice was given from the meeting that former member Gary Lawrence had also passed away. The Chairman asked the meeting to stand for a minute's silence.

**CONFIRMATION OF MINUTES**

The Minutes of the 131<sup>st</sup> Annual General Meeting held on 22<sup>nd</sup> June 2024 had been circulated. It was noted that the appointment of Noel Aitken and Marina Green as Life Members were not recorded in the Minutes.

Moved John Upton, seconded Gerard Hulst

*THAT* the minutes of the 131<sup>st</sup> Annual General Meeting held on 22<sup>th</sup> June 2024 be taken as read and confirmed as correct with the addition of the advised omission. *CARRIED* unanimously.

**ANNUAL REPORT**

The Chairman presented the Annual Report for the 2024/25 financial year and spoke to the contents contained therein. In his first year, a number of initiatives have been implemented. There have been, at last count 38 juniors, including 4 that move out of that category to seniors this year. Support for them had been excellent from our coaches and it was hoped they were enjoying the welcoming atmosphere that the club is endeavouring to foster. Thanks, was also given to the senior bowlers who have encouraged them accordingly.

The Chairman stated that success on the green must be acknowledged both at Centre and National level – Ashleigh Jeffcoat, Henrietta Scott and Penny Yam and not forgetting the Women's 4's team of Helen, Clara, Jordana and Estelle.

Roll-up on Tuesday is thriving and there had been a record number in the past weeks.

Bowls NZ reported that Youth Bowls increased from 10,000 to 17,000 in the past year and the Club's association with St Cuthberts and Dilworth has been wonderful. Gerard's efforts to get bowls into their Sports Curriculum is praiseworthy - the younger people are the future of our club.

The Chairman thanked the people behind the scenes in the running of the Club. The lady volunteers in the kitchen to Patrick on the green and Jess in the office. The Chairman conveyed extreme disappointment at Jess' recent departure and wished her well.

The Chairman expressed his sincere thanks to Gerard for all that he brought to the Club. It is an unpaid role and very much appreciated.

Moved John Upton, seconded Peter Blick *THAT* the Chairman's Report for the 2024/25 season be approved and the Annual Report for the 2024/25 be adopted.

*CARRIED* unanimously.

#### FINANCIAL ACCOUNTS

The Chairman spoke to the accounts contained within the Annual Report and stated that in terms of day to day running of the Club the operating income and expenses showed a surplus of \$9,090, compared to \$18,083 the previous year. Distributions from the Investment Fund contributed significantly to this figure - \$224,000 last year. Operating activities contributed approx. 33% towards the Clubs expenses which exceeds the 30% goal set at a past Strategic Planning meeting. \$56,000 was generated from Corporate Functions – green fees and facilities hire.

Moved John Upton, seconded Nick Krajancic *THAT* the financial accounts for the period 2024/25 be adopted.

*CARRIED* unanimously.

#### INVESTMENT FUND TRUSTEES UPDATE

Barry Green was invited to address the meeting.

Barry Green advised that the investment fund stands at \$7,449,476. The fund contributed \$470,000 to the costs of the Club in the past year, and despite this the Fund had increased in the last year. There are two segments to the Fund

- the Investment Portfolio (generates interest) and
- a share portfolio to build up reserves for the Club used for maintenance etc. if necessary.

Corporate bonds have a quarterly return on interest, and \$234,000 was received of which \$224,000 has been paid to the Club - Equating to \$56,000 a quarter or \$4,300 a week.

The budget is to pay another \$224,000 to the Club in the next year. The target is to cover about 70% of the operating costs for the Club. Currently earning 5.3- 5.4% which is a decline bearing in mind the official cash rate. All interests are locked in.

The Share portfolio is managed by Craigs Investment Partners who it was considered are handling things well. Portfolio just over \$3,000,000 and that is invested in shares . We have drawn \$253,000 from the portfolio to contribute to the costs on A Green. The portfolio earned \$306,000 which exceeded our expenditure. Craigs portfolio management fee totals \$19,700 but a contribution does come back to the club in the way of sponsorship. Believe investments are secure and stable.

Volatile year with USA etc. and very hard to predict what will happen over the next 12 months. 32 invested entities, 32% New Zealand, 22% Australia, 46% international mainly in the U.S.A.

Questions from the floor were invited.

The chairman asked how decisions were made to invest in specific securities, such as Senior Trust, which is not readily re-saleable or have a guaranteed rate of interest. It was advised that ST invest mainly in retirement villages interest has been consistent over the years and actually increased to 7%.

Paul Craigie asked whether there was a list of holdings. Advised these don't constantly change and there are currently 32 spread around the world. It would take a lot of pages to list them all, but included are companies such as Microsoft, Apple, Xero, Goldman and Visa.

Colin Boyle, investment fund, top four have matured and been reinvested except Wellington International Airport. Barry, advised had been reinvested after balance date - Matured on April 1<sup>st</sup>. Currently \$130,000 struggling to reinvest as very few opportunities.

Allan Crowe advised that there had been a meeting of Past Presidents before the AGM. The renewed terms of the Trustees were as follows:

Peter Whiting – 5-year term

Scott Jolly – 1- year term

Arthur Bradley – 2-year term

Max Hamilton – 3-year term

Barry Green – 4-year term

The Chairman thanked Barry Green and the trustees for their efforts over the past 12 months. Moved John Upton, seconded Alister Brown *THAT* the financial report for the investment fund as presented be adopted.

*CARRIED* unanimously.

#### BUDGET 2024/2025

The Chairman presented the 2025/2026 which is inclusive of the \$224,000 contribution from the Investment Fund showing a breakeven position. Contributions from Club activities is approx. 30% in line with the expectations of the Strategic Plan.

Moved John Upton, seconded Gerard Hulst *THAT* the budget for the 2025/2026 year as presented be adopted.

*CARRIED* unanimously.

#### ANNUAL SUBSCRIPTIONS

The Chairman advised that under s10.1 of the Constitution the subscription payable by members is determined annually in a General Meeting. The Board has recommended the membership fees for the 2025/2026 season be

- Full members \$250 inclusive of GST
- 1<sup>st</sup> Year members \$75 inclusive of GST

The Chairman advised that the increase was due to increasing costs including maintenance, the building is now almost 20 years old and there is anticipated lower return on investments. Due to the additional green in operation, costs have risen.

Mate Tolj questioned the increase stating that a motion passed at a previous AGM stated that the subscriptions were only to be increased \$10 for the next 5 years. Nick Krajancic questioned this motion as well. It was agreed that the 5-year period had expired, but the new Board would investigate.

Moved John Upton, seconded Terry Kennelly *THAT* the membership fees for the 2025/2026 year as presented be adopted. *CARRIED* unanimously.

#### ELECTION OF EXECUTIVE

The following were elected unopposed

- President Gerard Hulst
- Vice-President Mary Upton

The following eight persons were nominated to fill the four remaining board positions:

- David Ball
- Colin Boyle
- Chong du Cheng
- Bev Crowe
- Barry Green
- Alison Rennie
- John Upton
- Ted Walker

Each nominee was invited to speak to the floor as to why they believed they should be appointed to the Board.

The Chairman stepped down while this process happened.

Ballot slips had been prepared prior to the meeting and were distributed to the members present. Karl Andersen and Michael Feek were appointed as scrutineers.

The Scrutineers then returned with the ballot papers duly counted.

The following nominees were duly elected

- David Ball
- Colin Boyle
- Chong du Cheng
- John Upton

The Chairman thanked all the nominees and congratulated the successful nominees on their appointments, and extended thanks to the unsuccessful nominees for offering their services..

Moved, Gerard Hulst, seconded Mate Tolj that the successful nominations be confirmed as Board members until the following AGM, and that the Ballot papers be destroyed.

*CARRIED* unanimously.

#### APPOINTMENT OF AUDITOR

Adele Sutton had carried out the audit for the financial year. Her work had been diligently completed and timely in conducting the audit and issuing the audit report.

It was moved by John Upton, seconded Colin Boyle *THAT* Adele Sutton of Office Professionals be appointed as auditor for the 2025/2026 year.

*CARRIED* unanimously

#### APPOINTMENT OF SOLICITOR

The meeting agreed that a solicitor would be appointed by the Club as and when circumstances required.

Moved Gerard Hulst, seconded John Upton

*CARRIED* unanimously

#### NOTICE OF MOTION

A notice of Motion had been received from John Upton, seconded by Gerard Hulst *that the* Board of Management of Carlton Cornwall Bowls Inc. be authorised to establish a sub-committee, including the likelihood of outside consultants/advisors to prepare a submission on a covered green for presentation to Cornwall Park Trust Board. The installation of which may cost up to \$2,000,000.

The floor was opened to discussion, and spoken to by Peter Blick, Nick Krajancic, Colin Boyle Boyle, Ian Dee and Roger Sutton.

It was reconfirmed that this was not an authority to spend \$2m, but approval to investigate, and engagement of some professional services by necessity would require some funding.

Moved, Roger Sutton, seconded Alan Crowe

*CARRIED unanimously*

#### GENERAL BUSINESS

Jo Cheng spoke on coaching and preparations for tournaments going forward.

Roger Sutton asked about the results of the survey that was conducted earlier in the year.

The Board considered the outcomes and saw no need to change immediately. The new Board will implement any outcomes from the survey.

Roger Sutton spoke on the Mac Elliott Tournament and the question about the prizes and how they were paid out.

Nick Krajancic advised that A Green was in a terrible state and queried the payment to Tiger Turf. Alan Crowe and Patrick responded. Mate Tolj stated he wasn't happy with the cost of A Green. Agreed to update the current status to members and identify potential options.

Mike Stanaway congratulated the Board and club on the increase in membership both male & females over the last year.

Renewal of Lease – it was noted that the current lease terminates 31/5/2026 The initial Lease was for 12 years from 31/5/2008 with 2 x 3 year right of renewal.

There being no further business, the Chairman declared the meeting closed at 2.42 p.m.

The Chairman thanked all for their attendance.

Provisionally confirmed as correct on \_\_\_\_\_

Chairman \_\_\_\_\_

Confirmed as corrected this \_\_\_\_\_ day of \_\_\_\_\_ 2026.

Chairman \_\_\_\_\_