



Porsche Club

Victoria



MINUTES OF 2017 ANNUAL GENERAL MEETING

Minutes of the Annual General Meeting of the Porsche Club of Victoria Inc held at the Porsche Centre Melbourne, 109-111 Victoria Parade, Collingwood on 17th October, 2017.

With more than a quorum of 25 being present, the President Michael O'Brien declared the meeting open at 6.34pm. He addressed those present and announced that this was the 42nd Annual General Meeting of the Porsche Club of Victoria. Michael advised of apologies from Roger and Cheryl Randle, Alf and Gay Carrigan, Jenny Le Comte and Tony Carolan.

1. Minutes of last meeting

The minutes of the Annual General Meeting held by the Porsche Club of Victoria Inc. on 18th October, 2016 which had been distributed to Members were confirmed, proposed by Russell Sturzaker, and seconded by Will Darvall. This was accepted on a show of hands from those present.

2. President's Report

Michael O'Brien delivered his President's Report, as follows:

Our club is governed by legislation both state and federal, we are authorised by a licence agreement with Porsche in Germany to use the name "Porsche" and we are recognised as an officially approved Porsche Club.

Whilst legislation, rules and agreements may define "*the What*" that the Porsche Club Victoria may be, it is important to realise "*the Who*". Look around and you will see your fellow members. We are "*the Who*" when it comes to Porsche Club Victoria. All of us, together comprising a membership of about 1,000 are the Porsche Club Victoria. The club is people, and we are the club, this is our club.

Fortunately as the people of this club we have defined our own purpose. "*the Why*", if you like. This purpose is included in the model rules accepted by the Victorian Legislation, and is consistent the Porsche Club Manual for Porsche Clubs worldwide. The purposes of our club are to promote goodwill, friendship and enjoyment amongst Porsche owners and drivers; and to promote interest in Porsche cars and the marque by arranging and providing competition and social functions and by the collection and general circulation of technical, mechanical and other information.

As this is our AGM it is appropriate to review "*the How*" did we go, against these purposes – our report card if you like.

- **Promoting Goodwill, Friendship and Enjoyment:**

I think on this score we excel. I know that many of you form long lasting friendships as a result of your involvement within the club. Personally some of my best friends have come from being involved with this club. This involvement is available for all to enjoy, and I encourage all of you to increase your involvement with the club by volunteering and supporting at our events. The rewards and enjoyment are there for everyone's benefit.

- **Promoting Interest in Porsche cars and the marque by arranging and providing competition functions:**

Our Competition Calendar includes 11 competition events, as well as the ever popular Presidents Day for families and friends, which is coming up in November – make the effort to join in, I assure you you'll be most welcome and you'll have a great time.

The now well settled points system introduced in 2014, has enabled the combination the 'M' and 'GT' classes to be consolidated into one championship for each of those classes. . A similar approach has been taken in Cup class, achieved by giving different benchmark times to different variants of Cup car. These changes have created a broader and more meaningful competition for these similar classes.

We completed our annual regularity event the LiquiMoly Sandown 240, on the 30th April. There is a YouTube video of this event which is accessible via our Facebook page, and our website. This event has grown over the years to become a permanent fixture on the motorsport calendars of many car clubs, and benefits us greatly.

- **Promoting Interest in Porsche cars and the marque by arranging and providing social functions:**

If I may combine the balance of our calendar broadly speaking as "Social" it is an astonishing effort to consider that we will provide a further 44 events, including Social Runs, Register Runs, Coffee and Early Morning Runs, Club Nights and of course our Annual Dinner.

All of these events are created by our volunteer members. It is a real tribute to the club that we embrace volunteering, not just in the creation of events, but also through direct involvement in various capacities including Marshals, Check Run Volunteers, Register Captains, Social and Competition Committee Members.

In this purpose we also excel.

- and by the **collection and general circulation of technical, mechanical and other information:**

Our club nights are one of the sources we use to facilitate the circulation of technical and mechanical information and in addition our Register functions.

Looking to the year ahead:

Our challenges are good ones to have. Our membership continues to grow – this in itself becomes challenging, especially on large Social Runs. Here we have benefited from the increasing popularity of our Register Runs where we can provide a more intimate experience. We will continue to explore alternatives for our larger Social Runs, and these may necessarily include a price premium, whilst maintaining a variety of Register Runs at varying prices. Our aim is to provide a range of alternatives and in so doing provide some runs that will suit all our members. It is not our intention to please everybody all of the time, but it is definitely our intention to please everybody at least some of the time.

2018 includes the New South Wales Grand Tour, organised by Alf Carrigan. 60 lucky people will enjoy this tour in April. There is a waiting list, and it is disappointing that we cannot take everybody, but we ensured the fairest booking method possible. For those waiting, you may still be lucky, and if not, there are always other events to enjoy.

In the second half of next year we will be conducting a "Porsche Festival" a family event concentrating on a Show n Shine and Concours Display. The planning for this event is well underway, with potential locations and timing determined.

Our Committee

Your club is controlled by your committee, and on behalf of you I would like to extend some thanks and acknowledge some of the extraordinary contributions by our committee members.

Tony Carolan, six years' service currently Vice President and Competition Director.

Neville Sampson, who has been our Secretary for six years, and who has literally "saved our bacon" and been of great support to the committee.

David Mallinson, our Treasurer providing excellent financial control and guidance, now in his second year.

Ron Widdison the editor and printer of our fabulous magazine, has completed eight years' service to the club.

Garry Saber. For all those members who enjoy the benefits of the VicRoads club plate scheme, Garry is our administrator, and has completed four years' service.

Ken Anson, our Registers Director for the past three years. Ken always enjoys informing the committee of the excellent survey results that the Register Runs achieve!

Ian Knight, in his second tour of duty has completed an additional three years' service.

Alex Harmati, our current Social Director for the past couple of years.

Mark Horton Andrews, Marshals Coordinator and Competition Official completing two years' service, with Cameron Goodyear now in his second year and Melanie Treloar appointed during this year.

During the year Felix Rieniets retired from the committee, after completing almost seven years in many roles, but mainly as Social Director, Photographer, and Assistant Editor. Felix's contribution to the club has been of great significance, and we all wish him the best for his future endeavours.

Your committee members put in an immense effort over the year in support of your club and I would like to thank each of them for the wonderful work that they do.

While your committee is of course made up of volunteers, there is a much larger group of members who volunteer for all sorts of support roles for your club including event organisers, competition officials, subcommittee members and others. I ask you to please thank them all for the contribution they are making to your club.

Whilst on the topic of thanks, we all know this club is reliant on the enormous efforts of Carly and Lisa. They're the public persona of our club and are often the interface point for members, and indeed new members into all facets of club activity. Please join with me and show our thanks in the usual way.

3. Treasurer's Report

The Treasurer, David Mallinson tabled the Annual Report including reviewed financial statements for the year ended 30th June 2017 which had been distributed to members.

Michael O'Brien initially, and then David Mallinson upon arrival, spoke to the annual report and financial statements as follows:

Good evening everyone. This is my first Treasurers report for PCV – I would like to take a couple of minutes to recognise the systems and processes that our previous Treasurer Michael O'Brien put in place and together with the diligent work by our Club Administrator Carly Pasco that certainly make the Treasurers role relatively easy.

The Annual Report is available for everyone to view on the club's web site. It contains all the required statutory information, four years of historical results, as well as the budget that we are working toward for the 2018 financial year.

Overall the Accounts are healthy, both our FY17 profit and cash flow were positive leading to a further strengthening of our reserves. I thought it might be worthwhile providing a quick overview of the FY17 Financial year prior to opening up for questions.

Financial Overview.

In FY17 our profit was \$20,201 off total revenues of \$546,734, while this was below last year's profit of \$24,919 it was above our Budgeted Profit of \$10,000. The main drivers of this profit was the surplus from Competition of \$16,056, offsetting this we did incur an unbudgeted cost of \$11,440 associated with a consultancy engagement to successfully challenge changes that were made by CAMS' to their regulations. Without this challenge we would have seen the permanent removal of Entrée class and Passenger laps (including Presidents Day) that would have seriously challenged the ongoing viability of our PCV Competition activities. Overall Membership income of \$181,372 was higher than both last year and Budget which more or less covers Club Nights, Club running costs and our Annual Dinner Dance.

Our target is to make a small profit of around \$10,000 and our Budget for next year is \$7,425, next year sees us holding Membership Fees flat for the second year running and presumes Competition breaks even

Total membership.

As at the end of June 2017 we had 1,680 members, partners and children, a net increase of 94 on the previous year. Our annual renewal percentage continues to run at 87%. Our primary membership has exceeded 1,000 for the first time at 1,023 as at the end of June.

Reserves.

Our Members' funds (our net assets or reserves), have increased to \$347,970 as at the end of the financial year, last year our members' funds were \$327,769.

Our reserves provide a buffer against economic downturns, and also provide some additional ongoing revenue in the form of interest income.

On setting reserve levels the measures we use is how long the club could operate under the most severe economic conditions.

This is a test we provide the committee each year when we set our budget. The test is three times labour costs, or twice labour, administration, and Porsche Parade. Currently our reserves meet this test with a \$44,000 buffer.

The Committee will continue to review the reserves and set Budgets to ensure that our club balances to these reserve levels.

Our results would not be possible without all our volunteers, especially those who organise events, and Carly and Lisa who control the large part of our Administrative costs. I must say that our excellent financial result is a tribute to the efficiency and dedication of everybody involved in operating the club. These efforts make the job of reporting the numbers both a pleasant and satisfying one. So thank you All!

Finally, I would like thank our committee for their assistance in managing to our budget.

David called for any questions, but no questions were asked of him.

4 Financial Report

The Annual Report including reviewed financial statements for the last preceding financial year ending 30 June 2017 were adopted, proposed by Peter Harrison, seconded by Ian Geekie. The Annual Report was accepted by clear majority on a show of hands from those present.

5 Election of Office Holders

The President announced that as there was only one nomination for each Office Holder position, by operation of Rule 52(2), the persons nominated were deemed to be elected. The President then confirmed the following as elected as Office Holders:

President	Michael O'Brien
Vice President	Tony Carolan
Secretary	Neville Sampson
Treasurer	David Mallinson

6 Election of General Committee Members

Michael noted that during the year Felix Rieniets resigned from the Committee, and Melanie Treloar was appointed as a new Committee member. All general Committee members have sought re-election and have been re-nominated.

As the number of nominations received was equal to the number of vacancies to be filled, by operation of Rule 53(3), the persons nominated were deemed to be elected. Accordingly, the following General Committee members were re-elected or elected:-

Melanie Treloar
 Ron Widdison
 Garry Saber
 Ian Knight
 Ken Anson
 Alex Harmati
 Mark Horton Andrews
 Cameron Goodyear

7 General Business

There being no other business notified before the issue of the Notice of Annual General Meeting, the President thanked those present for their attendance, and again thanked Carly Pasco and Lisa Gillespie for their fine contributions to the Club. Michael further thanked the Committee, all other volunteers, and finally the members for an excellent year. Michael closed the meeting at 6.55 pm.

Confirmed

Neville Sampson
Secretary