



BRISBANE
RACING CLUB

ABN 133 679 786

MINUTES

2023 ANNUAL GENERAL MEETING

HELD WEDNESDAY 18 OCTOBER 2023
GUINEAS ROOM, EAGLE FARM RACECOURSE, ASCOT

Present:	Neville Bell OAM	Graeme Strohfeltd	David Dawson	Kevin Yeo
	Richard Morrison	Mark Egan	Marlene O’Sullivan	Robyn Yeo
	Steve Gagel	Patricia Shine	Tom Howard	Mary Bell
	Simon Gleeson	Trevor Gozzard	Damien Walsh	Johnny Grant
	Terry Svenson	Debra Waugh	Bruce Carrogal	Julie O’Duffy
	Jennifer Creaton	Darren Waugh	Ray Monarty	Julie Dempster
	Curt Schatz	Patricia Balmer	Kate McKell	Bart Sinclair
	James Frayne	Alan Smith	David McGovern	Shelagh Jenner
	Tracey Alba	Robert Yates	Jennifer Campbell	Lester White
	Sharlene Emanuel	Steve Dent	Chris Morrison	Russell Reed
	Michael Shine	Julie Anne Standfield	Peter Farmer	Brett West
	Peter Howard	Brigid Felsman		
Apologies:	Peter Bray	Michael Kelly	Dean Hassall	Brian Blades
	Pauline Stephens	Frank Wolber	Lorraine Forster	Laraine Blades
	Trevor Higham	Greg Monogham	Charles Clifford	Tony Park
In attendance:	Tony Partridge	BRC Chief Executive Officer (CEO)		
	David Koch	BRC Chief Financial Officer (CFO) and Company Secretary		
	Matt Rudolph	BRC Executive General Manager – Racing & Partnerships		
	Azlan Wan	BRC General Manager – Venues		
	Perran Sonnex	BRC General Manager – Licenced Venues		
	Jamie-Lee Bentley	BRC General Manager – People & Culture		
	Ben Pepperell	Bentleys Brisbane (Audit) Pty Ltd		
	Stewart Douglas	Bentleys Brisbane (Audit) Pty Ltd		
	Janine Richards	Brisbane Minute Taking & Stenography		

The meeting commenced at 10.03am.

1. WELCOME

The Chairman, Neville Bell, welcomed members to the 15th Annual General Meeting of the Brisbane Racing Club (BRC) and declared a quorum was present.

The Chairman acknowledged the traditional custodians of the land we work, live and play on and paid respect to their culture, their ancestors and to Elders past, present and future generations that walk in their forefathers footsteps.

The Chairman welcomed Ben Pepperell and Stewart Douglas from Bentleys Brisbane (Audit) Pty Ltd, BRC's auditors.

2. APOLOGIES

The apologies as listed were noted.

3. PERIOD OF SILENCE

One minute silence was held to remember BRC members who had passed away during the last 12 months namely Alan Acton (BRC member for 21 years and Perpetual member), Elsdon Smith (BRC member for 41 years), Robert Conn (BRC member for 45 years), Roy McGrath (BRC member for 48 years), Robin Franklin (BRC member for 38 years), William Garsden (BRC member for 41 years) and Margaret Greenup – widow of Barry Greenup who together shared 57 years of membership and their dream horse, Chief de Beers, the winner of 20 races, all at Doomben including 2 x Doomben 10,000.

4. APPROVAL OF PREVIOUS MINUTES

The Chairman confirmed Management had addressed the suggestions/comments raised at the 2022 Annual General Meeting.

Resolution: The minutes from the previous AGM held 16 November 2022 be adopted a true and accurate record of the meeting.

Moved: N. Bell Seconded: R. Morrison Carried.

5. CHAIRMAN'S REPORT

The Chairman presented the Chairman's report for the 2022-2023 financial year outlining the growth of the Club across the board specifically with sponsorship and media rights, the challenges of operating a metropolitan race club the Board and Management have faced and highlights from throughout the year.

6. CEO UPDATE

The CEO introduced BRC's Senior Leadership Team who were present at the AGM:

- David Koch - Chief Financial Officer (CFO) and Company Secretary
- Matt Rudolph – Executive General Manager, Commercial & Racing
- Azlan Wan - General Manager, Operations
- Perran Sonnex - General Manager, Licenced Venues
- Jamie-Lee Bentley - General Manager, People & Culture
- Kylie Hannah – General Manager, Membership
- Lauren Christian – General Manager, Digital, Marketing & Technology

The CEO presented the CEO's report providing an overview of the Club's operations including:

- New initiatives for members;
- The establishment of the Members Advisory Group which played a key role in informing management of Members' expectations, testing changes and providing ideas;
- Investment to improve disability access with the installation of a new lift and the conversion of the bathrooms outside of the Vice Regal Room into accessible bathrooms;
- New sponsorships with The Star as BRC's Principal Partner for the 2023 Stradbroke Season and Ladbrokes as BRC's new wagering partner;
- Community engagement;
- Development of a new licensed venue currently known as Stafford Bowls Club which is expected to be open in May 2024;
- BRC's Sustainability Plan which has been uploaded to BRC's website; and
- Progress of BRC's five (5) year Strategic Plan 2022-2027.

The CEO congratulated the BRC team for receiving the National Award from Media Events Australia for the Best Managed Event in Australia for Stradbroke Season 2022.

7. CFO REPORT ON FINANCIALS

The CFO outlined the BRC's financial result for the 2022-2023 financial year highlighting the EBITDA profit result for the Club of \$5.9M for the year.

One question was received from the floor in relation to the quantum of revenue received from the Swim School and Childcare Centre which was addressed at agenda item 11.

8. ADOPTION OF THE COMPANY'S ANNUAL REPORT

Resolution: That Members adopt the company's annual report comprising the Directors' report, Auditors' report, Directors' declaration, comprehensive income statement, statement of financial position, statement of cashflows and notes to and forming part of the accounts for the company for the financial year ended 30 June 2023.

Moved: N. Bell

Seconded: M. Shine

Carried.

9. APPOINTMENT OF AUDITOR

Resolution: In accordance with Section 327(b) of the *Corporations Act 2001*, that Bentleys Brisbane (Audit) Pty Ltd, having been nominated by member, Steve Gagel and consented to act as auditor of the company, be reappointed as the Auditor of the company.

Moved: S. Gagel Seconded: D. Walsh Carried.

10. DIRECTOR ELECTIONS

Directors Neville Bell, Richard Morrison and Terry Svenson retired in accordance with the company's Constitution.

There were four (4) nominations to fill the three (3) Director positions resulting in an election process which was conducted by CorpVote (an independent election service provider).

Company Secretary announced the results of the 2023 election with the new Directors being Neville Bell, Richard Morrison and Terry Svenson.

It was noted CorpVote's standard data retention policy in respect to ballot papers was to keep the ballot papers for thirty (30) days prior to the papers being destroyed.

Resolution: That the ballot papers be destroyed after thirty (30) days.

Moved: D. Dawson Seconded: G. Strohfeldt Carried.

10. AMENDMENTS TO CONSTITUTION

New Definition

Resolution: That clause 1.1 of the Constitution of Brisbane Racing Club Limited be amended to add a new definition as follows:

'Financial Year begins on the 1st of July and ends on the 30th of June of the subsequent year.'

Following a show of hands, the Chair declared the resolution had **passed**.

Director Elections

Resolution: That additional wording be added to clause 12.7 of the Constitution of Brisbane Racing Club Limited to facilitate both postal and electronic voting, or a combination thereof, in future years.

Following a show of hands, the Chair declared the resolution had **passed**.

11. PROPERTY UPDATE

In the absence of General Manager, Property and Assets, the Chair presented the property update noting the Swim School and the Ascot Childcare Centre generated a combined revenue of approx \$500k to the Club each year.

12. BRC Foundation Update

The Vice Chairman provided an overview of the support provided by the BRC Foundation throughout the 2022-2023 year including:

- In the last financial year, the BRC have supported 162 charities, schools, clubs and associations for a combined donation value of \$584k;
- The decision to donate 10% of the turnover from the Calcutta to a charity partner with RizeUp being the 2023 recipient who received \$17,800 to support women and children to escape domestic violence;
- Fundraising Gala Dinner for injured apprentice jockey, Leah Kilner which raised \$220k to go towards her medical, recovery and living expenses;
- Fundraising partnership with the 50-50 Foundation which raised approx \$100k through raffles on Race Days;
- Continued support for the Lord Mayor's Charitable Trust.

13. RACING UPDATE

Executive General Manager, Commercial & Racing provided an overview of the 2023 Racing Season noting 75 meetings (totalling 645 races) had been delivered during the year (excluding Tattersalls Race meetings) for \$59.1M of prize money. An overview was provided of sponsorships and partnerships, track achievements and highlights from the 2022 Summer Carnival and 2023 Stradbroke Season. The matter raised at the 2022 Annual General Meeting in relation to the dress code for strappers to ensure the standard expected for a metropolitan club was being monitored.

14. GENERAL BUSINESS

Two comments were raised from the floor:

- Whether thought had been given to improving disability access to have a viewing platform on the lawn at the fence to watch the races. CEO outlined the accessibility improvements that have been made to date however noted there was no easy solution as RQ did not have an accessibility budget and there were heritage implications. CEO noted, where BRC failed in infrastructure, the Club tried to make up for it with customer service by having trained staff to identify people with accessibility needs to help them enjoy their race day.
- The need for members of the Member Advisory Group to introduce themselves to members. The Chairman advised General Manager, Memberships will take the feedback on board and was aware of the need for the Member Advisory Group to be better known to Members.

15. CLOSE OF MEETING

The Chairman thanked members for their attendance and closed the meeting at 11.35am.