

MINIMA YACHT COMPANY LIMITED

Company number: 07773971

Minutes of an annual general meeting of MINIMA YACHT COMPANY LIMITED (**Company**) held at the Clubhouse 48A High Street Kingston Upon Thames KT1 1HN on Sunday 2 February 2020 at 19.00 hours.

In accordance with the articles of the Company Paul Bloomfield (Commodore) chaired the meeting. It was noted that a quorum was present. The following business was conducted in accordance with the notice of the agenda for the meeting.

1. Apologies for absence

There were apologies for absence from:

Pat Rowlandson, Andrea Gordon, Maria Finio, Steve Collins, Kathy Collins and Peter Halligan. Sad news was received from the son of member Michael Goffe who died on 28 December 2019 aged 96. He was a very successful merlin, solo and osprey sailor and made a huge contribution to the sport. There was a tribute to him in Yachts & Yachting on 4 January 2020 and our condolences have been given to his family. (post meeting link <https://www.yachtsandyachting.com/news/225411/Michael-Goffe--Farewell-to-a-thinking-sailor>)

No appointments of proxies were received.

2. Approval of the minutes of the Annual General Meeting on 2 February 2019 and any matters arising

The minutes were approved unanimously by a show of hands.

There were no matters arising.

3. Financial Report from Keith Black director

Keith Black presented his report on the Company's annual accounts for the financial year ending 31 October 2019. In addition to the directors' report and unaudited financial statements he provided a spreadsheet with a summary explanation of the balance sheet and profit and loss account and a power point presentation.

The key financial highlights are:

- It was a good year with nothing major to report
- The introduction of a card payment system which has increased security as it reduces the need to bank cash & made it easier (for the club and members) to collect, pay and reconcile payments.
- Net profit has increased by £8,537 from £193
- External club hire income has increased by £1,100 from £450 mainly due to the hire to Compass Art

- The open day was a financial success generating an income of £425. In past years it was a free event
- Total membership and bar income has fallen by £1,400
- Operating expenses have fallen by £9,109 from £33,307 to £24,198 as last year's expenses were inflated due to the balcony repairs
- The club has fixed costs of c. £19,000 to cover before making a profit. The membership income barely covers this so the club is reliant on social & bar income, club hire & donations/sponsorship to make a surplus. When the debt is cleared the fixed costs will be c. £7,500 and the club will be in a much better position
- Total debt has decreased by £10,489 from £52,285 to £41,796. By the end of the year the Barclays loan will be down to under £2,000 and members bonds should be repaid within 5 years. 7 years ago the debt was £119,000

There were questions from members as follows:

1. What are the river licences for.

Keith Black explained that these were for the launches, the RIB and the club boats.

2. The 2019 minutes state it was recommended that the Barclays loan would be repaid in 2019. Why hasn't it been repaid.

Keith Black explained that we would have liked to repay it but it was only costing £311 in interest and members bonds cost more. The Commodore explained that at the first board meeting after the AGM it was decided that we should hold off another year as we had recently had the cost of the balcony repairs and it was prudent to defer in case there were other unexpected costs.

3. Are we putting any spare cash away for the renewal of the lease.

Keith Black said not at the moment (NB. the lease has another 41 years left) but we should start thinking about it.

4. Are we looking at membership fees and what other clubs are charging

The Commodore said that we do review fees each year and make a comparison with other clubs. Minima comes out well and is already the cheapest place to sail in the area. Keith Payne said that we had reduced boat park fees for new members for the first 2 years in recognition of the cost of buying a boat on top.

5. The accounts look too healthy if seen by Kingston Council or Hampton Court Palace

Eileen Barry explained that it was not a concern as the lease with RBK had another 41 years to run and no rent was payable. The licence with HCP had another 16 years left with a right to renew for another 25 years to tie in with the RBK lease and the rent was fixed with an inflation increase mechanism.

4. Resolution 1

The following resolution was proposed and passed on a unanimous show of hands as an ordinary resolution:

To receive and adopt the Company's annual accounts for the financial year ended 31 October 2019

5. Resolution 2

The following resolution was proposed and passed on a unanimous show of hands as an ordinary resolution:

Members to consider, and if thought fit, to approve the following ordinary resolution to thank the following director for his services to the Board. One director is standing down at this AGM.

1. John Kemp

6. Resolution 3: Election of Directors

The following resolution was proposed and passed on a unanimous show of hands as an ordinary resolution:

To elect the following persons as directors and flag officers of the Company:

- 1. Paul Bloomfield (Commodore)*
- 2. Robin Broomfield (Vice-Commodore)*
- 3. John Forbes (Rear-Commodore)*

To re-elect the following persons as directors of the Company:

- 4. Eileen Barry*
- 5. Keith Black*
- 6. Robert Brooks*
- 7. Alan Jales*
- 8. Keith Payne*

To elect the following person as a director of the Company:

- 9. Angela Caldara*

7. Resolution 4: Election of Company Secretary/Honorary Secretary

Stephen Collins stood down as the Company Secretary/Honorary Secretary. He was thanked by the Commodore for his invaluable contribution over many years of service.

There were no nominations to replace him so the position remains open. The Commodore said that in due course he would propose to call an EGM to change the articles to allow the

Secretary to be a Director and the ability to co-opt members onto the Board. He would like representation from all parts of the club on the board, including in particular paddlers who are currently under-represented.

8. Election of Class Captains

The members of each class elected the following persons as their class captains

- Solo – John Metzner
- Enterprise – Alex Cane
- Merlin - Paul Seamen
- Handicap – Erica Bishop
- Canoe - Jonathan Lake-Thomas

9. Sailing Report by the Sailing Secretary

Robin Broomfield on behalf of Alex Cane presented a review of the year's racing and thanked the sailing committee for their invaluable assistance. He said they were looking at a change from class starts to mass starts in the Spring series and there will be a new registration form for members to complete before the first race. The duty rota has just been completed and this will go out on duty manager. For the Saturday series there will a race officer but due to low numbers sailing on Saturdays a bosun will not be allocate. It will be up to one of the sailors on the day to volunteer if needed. Alan Jales expressed concern that there will be no volunteers.

Erica Bishop raised an issue concerning the wearing of buoyancy aids. She considered that the club should not give members the choice of wearing one, that they should be worn whenever a member is afloat and that wearing one would help anyone trying to assist a member who had fallen in the water.

The commodore said that the issue had not been raised as an agenda item but if this meeting decided that it was an issue that the majority agreed with it would be referred back to the sailing committee to discuss. He said that it would not be an issue to vote on today but he would take a motion to refer it back to the sailing committee to consider whether wearing buoyancy aids should be compulsory.

John Wilkey proposed the motion of making buoyancy aids compulsory and John Forbes opposed it. There was a wide ranging lively discussion on the pros and cons of making the wearing of compulsory buoyancy aids compulsory and many comments were made including the following:

- In the summer on days of little wind the risk of capsize is very low
- On the other hand capsizes can still happen in calm conditions and there is the danger of hypothermia and older age groups being potentially less able to right their boat
- It is up to the helm and crew to assess the risk and decide whether the conditions are within their capability
- The matter has already been discussed by the sailing committee
- The RYA recommends wearing a buoyancy aid but does not require it
- There might there be insurance implications if the club makes wearing a buoyancy aid

- compulsory but then permits people to sail without it or turns a blind eye
- Buoyancy aids are compulsory for paddlers

After a vote the motion “*this meeting asks the sailing committee to consider the position on prescribing buoyancy with a view to make it compulsory*” was not carried.

10. Canoeing Report by the Canoe Secretary

There was no report because Jonathan Lake-Thomas was unable to attend the meeting.

11. Report by Membership Secretary

Keith Payne reported that there were 94 members of which 43 were single members, 18 family members, 1 family membership with 1 active member; 3 county, 7 social singles, 2 social families, 3 social young members and 9 honorary members. Of the 94 members 73 are active members and just over 50% of them are paddlers.

12. Annual Report by the Commodore

Paul Bloomfield presented his report on his first year as Commodore. He has enjoyed his first year and was very grateful for the help he has received from former Commodore John Forbes who is now Rear Commodore. Keith Payne has done a very good job getting to grips with sailing manager and putting our membership records on a sound footing. Thanks are also due to John Kemp, Andy Banks and John Forbes for their work on memberships which Keith has been able to build on. The card payment system has been very successful. It has had a positive impact not only in the bar but also at the open day and the regatta when people who may not had cash on them were able to pay by card. Draught lager has been introduced at the bar which has been very popular. There are many people to thank but he would like to thank John Kemp in particular for his sterling work as Treasurer over the past 7 years and his invaluable contribution to the club for many years before that. The club will thrive as long as people like him are willing to contribute their time to the club. Looking ahead it's a telling statistics from Keith that over 50% of our active members are canoeists but only about 5 of them are here tonight. The club would be stronger and able to achieve more if we built on relationships between the sailors and paddlers and he would like to work on how we can achieve that.

13. Any other business

None

There being no further business, Paul Bloomfield declared the meeting closed at 20.40