

30th May, 2023

Dear Members,

We hope you are all well and enjoying your visits to our beautiful Club. As you know our yacht club has always strived to provide the best possible experience for our members.

I am so impressed with our Board members, who work voluntarily and cohesively together and are dedicated to provide you with the best facilities, programs and experiences at our club. They come to the Board with a multitude of talents, expertise, ideas, efficiency and consideration.

While our trading is up on last year, additional costs for the wharf and pontoon have depleted our reserve. There is also a catch up necessary from the covid years of little to no increase in subscriptions.

As a result of increased costs across the board due mainly to rampant inflation, it is necessary to increase our subscription fees by 7.5% for the next year. We understand that this may be uncomfortable for some of our members and we assure you that we have not made this decision lightly. As in the normal course, subscription invoices will be emailed to you on July 1st,

Please see below 2 categories of the actual 7.5% increase to subscriptions over the one year period commencing July 2023:

General membership - \$93.36 for the year + GST.

Country membership - \$56.24 for the year + GST

The Board has carefully considered our options and know that this increase is necessary to ensure the long term sustainability of our club. We value your membership and appreciate your continued support.

Aside from the joy of our sailing club, we would like to inform you of 5 of the Club's priority structural projects:

1. High priority. The Grease Trap with associated plumbing needs to be installed to pass requirements by Sydney Water. Cost approx. \$65,000. This project is in progress.

2. High Priority. The Kitchen.

This is a continuation of our renovation project. At the time the kitchen was not touched but to be done in the near future. The kitchen has not been updated for at least 50 years, the oven breaks down regularly, the big commercial freezer is on it's last legs and another fridge is needed. We have had kitchen consultants, Trippas White Group Head Chef with our chefs to advise the best possible result for our small space. All the old, damaged equipment will be replaced with new appliances and equipment. More stainless steel shelving will replace the old wooden ones and all new standards of health and safety requirements will be met. The result will be a more efficient use of the existing space.

The job will take 6 weeks from signing, with only 8 days onsite for installation, 4 days either side of a weekend so that any disturbance to members will be minimal. The cost is approx \$250,000.

3. High Priority. The Old part of the Wharf.

Our beautiful old wooden wharf needs the rotted timbers replaced to improve the structural integrity. It will not change the look of the wharf. Cost will be \$85,000

4. Mid Priority. Outdoor Lift. We would like to make it easier for members to access the top level of their club with or without wheelchairs. This would be possible with a small outdoor lift from back lawn to the back verandah. The gradient is too steep for a ramp.

Quote \$67,000. Timing dependant on council.

5. Low Priority. Front Lawn.

Members have requested that the front lawn be levelled. This is being investigated and will take time for decisions and approval to be finalised. A preliminary quote has come in at \$75,000.

With the money held back from subscriptions and the total of the development levy for capital expenditure, the club can afford \$250,000 towards the projects. We therefore need to raise another \$275,000 to start the projects.

If would be incredibly kind and helpful if you would consider donating whatever you can to these priorities or to one of your choice.

If you would like a 100% tax deduction this year, please donate by June 27 to the Australian Sports Foundation on this link:
<https://asf.org.au/donate/rpeyc-future-development-fund>

Or donate directly to the club account with your name:
Or email Sue Barker on secretary@rpeyc.com.au for help with donations in any form.

If you have any questions, please do not hesitate to contact us. We are always here to listen to your suggestions and address any issues that may concern you regarding our club.

The board is committed to providing you with the best possible services and facilities at our Club at a standard that you have come to expect.

With best wishes and gratitude,
Caroline Crane
Commodore,
on behalf of the Board of the Royal Prince Edward Yacht Club