

Boardroom Bulletin HERVEY BAY BOAT CLUB INC

July 2009

Negotiations with the State Government over the huge unexpected increases in the Clubs Leases one year ago are continuing and still no reductions have been forthcoming. Our local state MP Ted Sorenson along with our General Manager, Ed Gibson met recently with senior members of Queensland Transport ensuring that the Club's plight is at the forefront of their thinking. Some positive commitment along with timelines was made by government following the submission by Ed and we will now be anxiously waiting until September for the government decision.

The Board discussed how the changes made to fund the shortfall in the lease payments successfully increased our cash flow and enabled us to meet the arrears payments in December and March, and to have funds available for the lease payment in advance, which was due (and paid) on July 1.

The Board is pleased with the groups overall performance, for what has been a very difficult financial year, and is also pleased to announce that all creditors have been paid in full and within the thirty day trading terms.

The catering operations at the Sporties were leased to Chef Michael Collins in March and he introduced new opening times of 10am to 8pm and a new menu and services to members and visitors. The Board wishes Michael continued success in this venture and encourages all members to support his business 'Cafe Bistro'.

The new furniture for the Sporties will be purchased in stages as cash flow permits.

Furniture for the Auditorium has been purchased in readiness for commencement of a State Wide Bingo Link, the licence for which is currently being reviewed by the Treasury Department. All bingo games have now been relocated to the Sporties and the introduction of the State Wide Link will see the Sporties become the premier Bingo Centre on the Fraser Coast.

Over the last few weeks and after many years of service to the Club we had the departure of Brian Cross from the club's employment. Brian played an important role over the years and on behalf of the Board we thank him for his many years service to the club and wish him and his family all the best for their future.

Rodney Hunt has been appointed by the Board as the Sporties Gaming Nominee for the ensuing 6 months.



George Duck
President H.B.B.C. Inc.

