

# Royal Temple Yacht Club Limited

## Minutes of the Annual General Meeting held on 24 March 2024 @ 11.30 a.m.

The Commodore Karen Cox welcomed all members who attended the Annual General Meeting of the Royal Temple Yacht Club Limited.

**1 Apologies:** Peter More; Nick and Fiona Rawbone; Don and Mandy Gray' Peter Thomas; Rod Oates; Rob Smith; Jim Boorman; Judith Jackson; Julie and Chris Rook; Deborah Thomas; Peter and Mel Pearson; Ann Payne; Peter Dale; Rosemary Thornily; Sarah Beaumont-Hope; Tony Nicholson; Candida Owens; Piers Hodges

**2 To approve the Minutes of the previous Annual General Meeting held on Sunday 26 February 2023.**

The Minutes of the Meeting held on Sunday 26 February 2023 were agreed. **Proposed by Anne Peers and Seconded by Davena Green and Carried.**

**3 To consider matters arising therefrom.** No matters arising.

**4 To introduce the Directors who are standing for election as Officers and Committee**  
The Commodore introduced the Members who are standing for election as Officers and Committee.

**5 To elect in accordance with Rule 5 the Officers of the Club, as enumerated in Rule 3, to serve for the coming year.**

The following Officers were unopposed:

Commodore: Karen Cox; Vice Commodore: Judy Pearson; Rear Commodore Cruisers: Don Gray; Read Commodore Sail: Andy Ketteringham; Honorary Secretary; Elizabeth Anderson: Honorary Treasurer: Terry Adams: Honorary House Officer, Alan Lucas; Principal of the Navigation School, Andrew Beaumont Hope

**6 To elect in accordance with Rule 5 the Non-Executive Directors of the Club to serve for the coming year. (Articles of Association 14.3.3 refer)**

The following were unopposed: John Barrett, Mike Brand and Frank Martin.

**7 To elect in accordance with Rule 5 a General Committee to serve for the coming year.**

The following were unopposed: Nigel Collingwood; Caroline Haycock; Lawrence Mayne; David Parish

**8 To receive reports from the Acting Commodore/Vice Commodore, Rear Commodore Cruisers, Rear Commodore Sail, Honorary House Officer, and Navigation School.**

Questions were invited. None received.

**9 To receive the Annual Report and Unaudited Financial Statements for the period 1 October 2022 to 30 September 2023 together with the report of the Treasurer and to approve the same.**

The Commodore requested the meeting to approve the Accounts. **Proposed by Jean Conron, Seconded by John Barrett and Carried**

**10 To appoint Dudley Gore & Co as the Club's Accountants.**

The Treasurer requested the meeting to approve the appointment of Dudley Gore as the Club's Accountants. **Proposed by Andy Ketteringham, Seconded by Gary Lewis and Carried.**

**11 Annual Membership Subscription 2024/2045: To devolve responsibility to the General Committee the determination of the Annual Membership Subscription for 2024/2025.**

The Treasurer requested the meeting to devolve to the General Committee discretionary authority to review the 2024/2025 membership subscription and if appropriate to raise by an amount deemed by the Committee to be appropriate to secure the continued financial security of the Club, if such an increase is deemed necessary. **Proposed by Nigel Collingwood, Seconded by Hugh Cripps and Carried.**

**12 Future of the Royal Temple Yacht Club:**

Resolution 1)

To issue to Members, under appropriate legal advice, up to 100 x £1000 debentures. Members will be invited to subscribe for as many debentures as they wish, and the offer will close when and if the total raised reaches £100,000. Each £1000 debenture will entitle the holder to a discount of £50 off their annual Membership fee in each following year, up to the total of the relevant fee by category of Member. If a member subscribes for sufficient debentures (currently 4x £1000) to cover the single Member fee as at the date of subscription (currently £200), the level of future fees will be frozen for that Member at the current level for as long as the member continues to hold the required number of debentures. All debentures would be redeemable at any time by the Club at face value and by the holder after not less than 5 years from date of issue, or immediately following the sale of the Club's main building (in whole or in part) if this becomes necessary and occurs before the expiry of 5 years from date of issue.

**Proposed by Andy Ketteringham, Seconded by Gary Lewis and Carried.**

Resolution 2)

To solicit donations from Members who wish to support the Club by way of gifts or legacies.

**Proposed by Peter Jackson, Seconded by Lawrence Mayne and Carried.**

Resolution 3)

To explore the possibilities of selling the main premises either in full or in part including placing the premises for sale on the open market. If this becomes necessary and a confirmed offer is received, which the Directors are minded to accept, a General meeting would be called at which a Special Resolution to this effect would be placed before the Members to decide.

**Proposed by James Alexander, Seconded by John Thornily and Carried.**

Resolution 4)

To explore suitable alternative premises for the possible future relocation of RTYCL in the event that item 3) above becomes necessary.

**Proposed by James Alexander, Seconded by Lawrence Mayne and Carried.**

Resolution 5)

If the above measures are insufficient to meet the short/medium term cash requirements of RTYCL, to identify and sell non- real estate assets held by RTYCL including but not limited to silverware, paintings and other moveable assets. The Directors undertake to consult interested Members in the selection of assets for possible disposal.

**Proposed by Peter Jackson, seconded by Richard Keen and Carried.**

**16 Any Other Business allowed by the Chair.**

Nigel Collingwood questioned how the Club was to manage the two opinions within the club regarding the future, they should have a vote. The Commodore responded that there will be a two-pronged attack going forward to cater for two different options for the Club. However we are not at the stage yet where a vote can be offered. This is going to happen but at this stage we have to look at what is best for the Club.

John Chater referred to the presentation we provided for the members which gave insight into what is happening with the club and is appreciative of the work that has gone on in particular the team. He stated that he wanted to point out that the club was founded in 1857 and has been passed down through the

years in trust and as custodians of the Club we have a duty to ensure the future of the club and the building at these premises. The Club has a number of problems that need addressing, the roof, the floor and the cash financial crises. The cost of the external maintenance should be minimal now and we should be looking at preserving the club with new members, events and reducing costs. The problems with the bar floor John Chater indicated that he would be happy to give advice. We now need to turn the financial side round now, if we fail it will be a stain on the history of the RTYC. The meeting applauded John Chater for his words.

Cliff Wood asked if we are looking at reducing the use of facilities and costs. The Commodore responded that this is being done now.

Chalkie White asked if we should be looking at establishing a youth academy. The Commodore responded that safeguarding in this area is an issue, but this will be an option in the future, however our focus now has to be on the Club. The Vice Commodore is looking at this and all aspects of membership as part of her remit going forward.

Chalkie White also asked what was happening to the main bar floor as this is affecting the social side. Gary Lewis stated that he has a structural engineer who offered to look at this. The Commodore thanked Gary Lewis for his offer and stated that we will be looking at dealing with the floor and will come back to him.

Alan Page stated that he had concerns regarding the calculations provided within resolution 1 Agenda item 12 and stated that if we are not careful this will not achieve what we hope, ie £1k could create a deficit year on year of £25k taken over 25 years. The Commodore responded that the options are being reviewed but it comes down to securing the future and helping the Club. Alan Page agreed we do not have an option.

There being no other items for discussion the Commodore thanked the meeting for their constructive and positive responses and declared the meeting closed.

The meeting closed at: 11.51