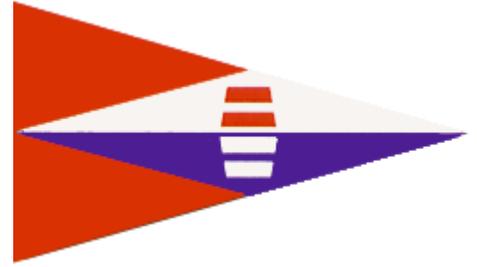


Port Edgar Yacht Club



Minutes of the Annual General Meeting
Held on Wednesday 11th February 2015, at 7.30pm in the clubhouse

1. Call meeting to order and establish a quorum

The meeting opened at 7:30pm. More than fifty members were present, the meeting thus being quorate.

2. Minutes of the AGM held Wednesday 12th February 2014

These minutes were accepted without change

3. Cruising Log

Ian Cameron announced that the 2015 cruising log competition has been won by Rob Humphrey. Liz Eaton won the photography competition. They were both presented with their trophies.

4. Review of 2014 (Terry Kirchin)

Racing - We had another successful racing season in 2014 with healthy numbers in the yacht racing. The change in the split point between divisions 1 and 2 was particularly successful with the increased numbers in the new division 2 working well. Dinghy numbers were also fairly healthy although we again lost quite a few races to adverse weather, either too much or too little wind.

Events– It was a good year for special events. These included the RS regatta, the 707 championship, Barts Bash and the celebrations for the bridge anniversary.

Cruising -Our cruising fleet had regular outings on most Thursdays and some Sundays. Boats cruised as far as the Farne islands and Denmark.

Membership – Despite the significant increase in our fees agreed at the last AGM our membership has stood up well with only a slight decrease from the previous year. Our finances are therefore healthy. Progress is being made towards a new clubhouse. Faithful, our new committee boat is working well and helping us cope with the restrictions caused by the new bridge construction work.

2015 Planning - The main programme will be similar to 2014 with plenty of racing for yachts and dinghies. Innovations will include new matched courses for Div 1 and 2 to remove the danger of course clashes and the introduction of a white flag option for yachts.

Membership changes – We are proposing changes to our membership structure to better reflect the way people use the club and remove some anomalies.

East Coast Sailing Festival – This event will be held at Port Edgar this year. Preparations have been started and are going well.

5. Report on the new clubhouse (Neil McDougall)

The three options agreed at the 2014 AGM were explored with PE Holdings and they have ruled out a clubroom attached to the Hub.

Of the remaining options a standalone clubhouse would require significant fund raising to meet the £320k estimated capital cost and the annual lease charge of £9k would require an increase in subscriptions.

Our own space in the Hub will cost in the region of £100,000 capital cost with an annual lease of £6,000. We already have the necessary capital and the lease costs were factored into the annual subscription at last year's AGM. Clearly the Hub option is most practical.

PE Holdings are in negotiations with potential restaurant operators. When these are concluded we will sit down with them to agree what services they can provide PEYC and how they will provide them. The outcome of these talks, in the next few months, will effectively determine the layout of the Hub building and what provisions we require to make for ourselves.

PE Holdings have assured us that they see PEYC as a cornerstone of their operations at PE and have reiterated their commitment to us as a club and that includes accommodating us in 2016.

6. Changes to the Articles of Association (Jim Gilchrist)

Three changes to the Articles of Association were proposed. These were –

- Amendment of the wording regarding the Proposal of Members to remove procedures which could be seen as enabling discrimination. The new wording properly describes the procedures we actually use.
- Removal of the Membership Categories from the Articles and their replacement with a provision that any changes to the Membership Categories will have to be approved at an AGM or EGM. This change simplifies the procedures required when making a change to the Membership Categories without removing necessary safeguards.

- Now that they no longer have involvement in the day to day running of Port Edgar remove the provision that allows a representative of Edinburgh City Council to attend our Committee meetings.

These changes were all approved unanimously.

7. Accounts for 2014 (Peter Collins)

The accounts for 2014 had been issued to the membership prior to this meeting. The key issues within these accounts were –

- Income exceeded expenditure by £15,821.
- Of this £3,500 was a one off from the sale of Seawitch exceeding the book value.
- After allowing for prepayments and creditors, approximately £140,000 in the bank.

After a short discussion these accounts were approved unanimously.

8. Changes to the Membership Structure and Subscriptions for 2015

It was proposed that the membership categories and subscriptions should be as follows –

| Membership category | Subscription | Discounted subscription for early payment by annual direct debit | First Year's subscription |
|---|-----------------------------|--|---------------------------|
| Racing | £125 | £110 | £70 |
| Cruising | £50 | £44 | £50 |
| Cruising Berthholder | £25 | £22 | £25 |
| Racing student – over 18 in f/t education | £30 | £30 | £30 |
| Junior | Free to children of members | | |

Race Crew – it is a requirement that anyone racing, yachts or dinghies, 5 or more times in a year is a Racing, Student or Junior member. The Sailing Instructions state that each skipper must ensure that their crew comply and are eligible.

It was felt that the new categories better reflected the way in which people used the club and apportioned the costs of our facilities in a more equitable way. The introduction of payment by direct debit will give members an easy way to pay and renew their

membership and ease the workload on our treasurer and membership secretary. The discount on offer should encourage members to take up this option but may be reduced in future years.

After a short discussion these changes were approved by a substantial majority.

9. Election of 2015 Committee

The proposed Main Committee for 2015 is as follows –

| | |
|----------------------|----------------|
| Commodore | Terry Kirchin |
| Vice Commodore | Geoff Bowerman |
| Rear Commodore Shore | Maggie Quayle |
| Rear Commodore Sail | John Murphy |
| Honorary Secretary | Neil Mclure |
| Honorary Treasurer | Peter Collings |
| Development Office | Ian Hards |
| Special Projects | Neil McDougall |

The only change to last year's committee is that Jim Gilchrist has resigned as Secretary and Neil Mclure is proposed as his replacement.

The new committee was approved unanimously.

Terry thanked Jim Gilchrist for his time as club Secretary.

Next year's AGM will be on **Wednesday 10th February 2016**.

There being no further business the meeting closed at 9:15pm.