



STRATHFIELD RECREATION CLUB LIMITED
ACN 000 001 178

MINUTES OF ANNUAL GENERAL MEETING OF MEMBERS

15 FEBRUARY 2026 at 12 NOON

PRESENT: BOB BOW, NIRO YOGANATHAN, GRAHAM KING, MRIGESH TAMANG, ANDREW SMITH,
WILLIAM YEE
CHRIS DUNN – GENERAL MANAGER
KERI SULTMANN – ACCOUNTS/OFFICE MANAGER
MEMBERS AS PER ATTENDANCE ROLL

APOLOGIES: ESTHER PARK (ABSENT)

1. Bob Bow, President (237) welcomed members. He expressed thanks to the members that turned up. He informed members that the Club had another great year.
2. Bob ran through the agenda for the meeting today.
3. The Minutes from the AGM held on 23 February 2025 were made available to members and approved. Proposed by Graham King (116) and seconded by Carla Belobrajdic (20396).
4. Bob stated the responsibility of the Board and how they are the link between members and the Club. They provide vision for the Club and at time, provide discipline to members if required. He thanked fellow directors for turning up for board meetings along with other meetings as needed.
5. Bob spoke about how Chris and the staff have contributed the success of the Club. He spoke about the bonding seen at staff Christmas party and longevity of staff.
6. Bob spoke about how other businesses aligned with the Club that employ people e.g. contractors, Red Pepper, grounds maintenance contributes to the success of the Club. There are approximately 70 staff and other people in total.

President's Report

7. Financial Results Summary
 - 7.1 Revenue
 - Income from 2025 compared to 2024 has significantly increased.
 - Benchmark for Bar has increased and Wages has decreased. These are good results.
 - EBITDA (Earnings Before Interest Taxation Depreciation Amortisation), when comparing 1 year to another, continues to increase.
 - Bar – moving slower and dropping off. People are not drinking as much.
 - Gaming – contribution we make back to economy and government is almost \$2m.
 - Gaming Trends - regardless of economic setbacks, gaming revenue continues to increase so the Club is still doing well.
 - 7.2 Cash at Bank
 - As at today, the Club has \$8.81m compared to \$5.28 from last year. This is allowing us to do upgrades to the club and surrounding areas.

7.3 CAPEX

- Investment in Poker Machines to keep up to date.
- 3 projects – 2 in progress, 1 waiting for DA approval.

7.4 Sport Trends

- Sport income has steadily increased since 2022.
- Golden Goal not growing as much as in the past.
- Coaching/Court Hire has increased significantly since 2022.
- Pro Shop income has increased slightly.
- Balance of income - not depending as heavily on gaming. Possible changes to gaming industry in the future.

7.5 Financial Achievements

- The Club is putting back into the community with funds to organisation via cash or in-kind.
- Community support contributions have increased.
- Extensive discussions are had during board meetings to determine how much and where funds are distributed.
- Contributions given go to good organisations, several we have supported for many years.

8. Tennis Membership

- Membership has seen a large increase since 2019, which was when a membership drive was undertaken.
- Courts are well used.
- Membership Demographics – a good range of ages from junior to senior. The 18+ still experiences a drop off. The 55+ is popular and successful.

9. Sport

- Tennis
 - Juniors continue to increase along with female membership. Female membership in 2025 was 188 and as of today is 137.
 - There are a variety of programs on offer to bring kids in.
 - The Club's #1 goal in the constitution is to promote tennis.
 - The Club hosts a variety of competitions for members to participate in.
 - Strathfield Sports Club is a dynamic organisation for tennis and at a good price.

10. The Financial Statements of the company for the year ended 30 September 2025 together with the accompanying reports of the Directors and the Auditor were considered and adopted. Moved by David Hansen (1816) and seconded by Graham King (116).

11. Ordinary Resolutions

First Ordinary Resolution, as set out below – passed unanimously.

That the members hereby approve expenditure by the Club, until the next AGM of the Club, for the reasonable cost of directors e.g. attending seminars, travel, functions, out of pocket expenses, meals etc.

Second Ordinary Resolution, as set out below – passed unanimously.

That the members hereby approve the payment of an honorarium to Directors of the Club, until the next AGM of the Club an amount of \$1,500 for services as Directors of the Club.

12. Resolution for Lifetime Membership – Graham King as set out below – passed unanimously.

That the members hereby approve the submission of Graham King to be upgraded to Life Membership.

Bob spoke about Graham's history with the Club. Almost 23 years of membership, 20 years on the Board of Directors, has been involved in major decisions, spends 3 to 4 hours per month on Club business.

Graham responded with a thank you speech.

13. Development

Essential due to increase in population in Strathfield and surrounding suburbs. Will raise the viability of the Club.

Currently 3 projects in various stages.

- Sports Facility/Carpark Project

Tender documents being finalised for Sports Facility.

Carpark phase due to commence in June 2026. Courts 2 to 5 will be removed. Arrangements have been made with South End Tennis Centre for members to continue to play during the construction.

Pro Shop will have second level added.

- Gaming Room Extension

Currently under construction with completion time in June 2026.

Experiencing a few issues, mainly with the foundation, but going to budget.

- Food Kiosk

DA in progress.

Will be located in the Alfresco area.

14. General Business

A member asked how long the carpark/courts construction will take. Bob responded that it would be approximately 1 year.

Meeting closed at 12:45pm.

Signed as a correct record:

Bob Bow - President

