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## CHAIRMAN'S UPDATE



Dear Members,

As we indicated at the start of the financial year, the team have had a lot to work through this year, and I wanted to provide everyone with an update on how we are progressing with our major initiatives mainly our financial position and our property plans.

I am delighted to advise that as of the end of January the club had a year to date trading position in the black. Albeit a small profit, this is a significant change from this same time last year where we had reported losses to date of \$173,000. As we indicated, this change is being achieved through strong financial management on income and costs, savings in course curating costs and water management strategies, where we were able to maximise the rainfall in November and December.

We still have a lot of work to do for the rest of the year; however, the team have a plan and understand which areas to focus on. I urge all members to support the club in pursuing this result, and the easiest way is to help our pro shop by buying using your prize accounts.

We are continuing to make substantial progress with SLRS after the signing of the Heads of Agreement. Primarily we have been working through the requirements for what a potential development would entail. To assist us we are appointing two independent property consultants. The role of these consultants is to ensure that we as a club and as a board have independent advice and expertise so that we maximise any potential development.

It is now time to ensure that each member has a say in what they would like to see from the development as a precinct. You will shortly be sent an online survey asking you for input on what you would like to see. The more feedback we get, the better we can represent our total membership's view of what is essential.

It would be remiss of me, not to acknowledge the challenges that we have had with our greens and bunkers. Given the hand that we have been dealt, the board believes that Mark and the team have done a fantastic job to identify the issues quickly and put in place rectification steps for the greens and improvements to the condition of the bunkers. We are already seeing the greens starting to come back with the bent grass showing promising signs.

Lastly, thank you again to all volunteers in and around the club that give their time to make our club a better place. We have had a great start to a crucial year, and the team are working harder than ever to ensure we achieve our stated goals for all members.

Kind Regards,

**Ruy Franco**

**Chairman**



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