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President: David Swindail

CEO: Damian Clements

Dear Member

FULL FINANCIAL REPORT

If you wish to receive a full financial report one is available for collection from the reception desk, downloadable from our website or if you are unable to collect one in person, please forward to the CEO a written request to have a report sent to you by mail in hard copy.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 75th Annual General Meeting of members of the Forster Bowling Club Limited will be held at the premises of Forster Bowling Club situated in Strand Street, Forster on Sunday 27th of September 2026, 12pm.

BUSINESS

The business of the meeting will be as follows:

1. Minutes

To confirm the minutes of the 2025 Annual General Meeting.

2. Reports

To receive and consider the Club Reports as stated in Rule 39.3 of the Club's Constitution being:

2.1 Financial Report;

2.2 Directors Report; and

2.3 Auditors Report on Financial Report.

For the year ended 30 June 2026

3. Election

To declare the results of the election of Directors to hold office in accordance with the Constitution and to conduct any further elections that may be necessary.

4. Board Honorariums & Expenses

To approve the payment of honorariums and other expenditures.

4.1 First Ordinary Resolution

(a) That the members hereby approve expenditure by the Club until the next Annual General Meeting of the Club for the following:

(i) The reasonable costs of Directors attending seminars, lectures and other educational activities as determined by the Board from time to time.

(ii) The reasonable costs (including travel and accommodation expenses) of Directors attending meetings, conferences and trade shows conducted by Clubs NSW, the Club Managers Association

and such other conferences and trade shows as determined by the Board from time to time.

- (iii) The reasonable cost of Directors attending any other registered club for the purpose of viewing and assessing its facilities as determined by the Board as being necessary for the benefit of the Club.
 - (iv) The reasonable cost of Directors attending any club, community, or charity function as the representatives of the Club and authorised by the Board to do so.
 - (v) The reimbursement of reasonable out of pocket expenses incurred by Directors travelling to and from Board meetings or other duly constituted meetings of any committee of the Board.
 - (vi) The reasonable cost of a meal and beverage for each Director before and after a Board or committee meeting on the day of that meeting when such meeting coincides with a normal meal time.
 - (vii) The reasonable expenses incurred by Directors either within the Club or elsewhere in relation to such other duties including entertainment of special guests of the Club and other promotional activities approved by the Board on production of documentary evidence of such expenditure.
 - (viii) The provision of designated car parking spaces for Directors in the Club's car park.
- (b) The members acknowledge that the benefits in paragraph (a) are not available for members generally but are only for those who are Directors of the Club.

4.2 **Second Ordinary Resolution**

- (a) That the members hereby approve the payment of the following honorariums to the Directors of the club for services as Directors of the Club until the next Annual General Meeting:
- (i) President - \$5,520; and
 - (ii) Directors - \$2,020 each.
- (b) Such honorariums to be paid by monthly or such other instalments as the Club and the President or Directors may agree from time to time.
- (c) If the President or a Director only holds office for part of the term, the honorarium shall be paid on a pro-rata basis.

Amendment to 5.2 (a) Second Ordinary Resolution

Amendment members hereby approve the payment increase of President \$86 per week and Directors \$57 per week of the following honorariums to the Directors of the club for services as Directors of the Club. **Please see the back page for the reasons and supporting information for the proposed increase.**

4.3 **Third Ordinary Resolution**

- (a) That the members hereby approve the payment of the following honorariums to the following committee-members of the Forster Bowlers Club for services as committee-members of the Club until the next Annual General Meeting:
- (i) Bowls President - \$1,320; and
 - (ii) Bowls Vice President - \$1,120; and
 - (iii) Bowls Secretary - \$920; and

- (iv) Bowls Treasurer - \$920; and
- (v) Bowls Committee - \$620 each
- (b) Such honorariums to be paid by monthly or such other instalments as the Club and the President, Vice President, Secretary, Treasurer, Committee may agree from time to time.
- (c) If the Committee only holds office for part of the term, President, Vice President, Secretary, Treasurer, Committee the honorarium shall be paid on a pro-rata basis.
- (d) basis.

4.4 Procedural Notes

- (a) To be passed each ordinary resolution must receive votes in its favour from not less than a simple majority of those members, who being entitled to do so, vote in person at the meeting.
- (b) Only Life members and financial Bowling Members are entitled to vote on the First Ordinary Resolution.
- (c) In accordance with Clause 36.16 of the Club's Constitution, only Life members, financial Bowling Members and financial Non-Bowling members are entitled to vote on the Second and Third resolutions.
- (d) Under the Registered Clubs Act, members who are employees of the Club are not entitled to vote.
- (e) Proxy voting is prohibited by the Registered Clubs Act.

FIRST SPECIAL RESOLUTION

That the Constitution of Forster Bowling Club Limited be amended Rule **28 – Election of the Board**, specifically Clause **28.1(o)** of the Constitution.

Current Wording:

"The ballot shall be conducted on the Monday to Friday inclusive."

Proposed Amendment:

"The ballot shall be conducted on the Saturday to Friday inclusive."

Summary of Change:

The proposed amendment would extend the voting period for Board elections from five days (Monday to Friday) to seven days (Saturday to Friday), allowing members to cast their vote over the weekend as well as during the week.

Dated: 31st of July 2026 by direction of the Board

Any clarification on any matter relating to the club needs to be submitted in writing to the CEO no later than Wednesday 23rd of September 2026



Damian Clements CEO, ACCM. Bbus. JP

Why the Honorariums for Directors of Forster Bowling Club Should Be Increased

The role of Director of Forster Bowling Club has changed significantly over the past decade. Directors are no longer simply volunteers attending monthly Board meetings. They are responsible for the governance and strategic oversight of a large and complex business that operates in a highly regulated environment.

Today, the Board has responsibility for:

- Forster Bowling Club
- The Club Motel
- The Entertainment Centre
- Eleven (11) Club-owned properties
- A business with annual trading income exceeding **\$30 million**
- Significant assets, employees and members.

Increasing Governance Responsibilities

Directors are required to comply with extensive legislation and regulatory obligations, including:

- Registered Clubs Act 1976 (NSW)
- Registered Clubs Regulation 2025 (NSW)
- Liquor Act 2007 (NSW)
- Gaming and Liquor Administration Act 2007 (NSW)
- Gaming Machines Act 2001 (NSW)
- Gaming Machine Tax Act 2001 (NSW)
- Corporations Act 2001 (Cth)

Failure to comply with these obligations can expose Directors to personal liability, regulatory investigations, financial penalties and, in some circumstances, disqualification from holding office.

Mandatory Training

Directors are required to undertake mandatory governance and professional development training, including:

- Director Foundation and Management Collaboration training
- Finance for Club Boards
- Responsible Service of Alcohol (RSA)
- Responsible Conduct of Gambling (RCG)
- Ongoing governance and compliance education required under the Registered Clubs Act.

This training requires a significant commitment of time in addition to attending Board meetings and fulfilling committee responsibilities.

Significant Time Commitment

The responsibilities of Directors extend well beyond attending monthly Board meetings. Directors regularly:

- Attend Board and committee meetings.
- Review detailed financial reports.
- Participate in strategic planning.
- Approve major capital expenditure.
- Monitor risk management and compliance.
- Oversee governance and legal obligations.
- Attend industry training.
- Represent the Club at official functions and community events.

Honorariums Recognise Responsibility—Not Salary

An honorarium is not a wage or salary. It is a modest payment that recognises the significant time, responsibility, accountability and governance obligations undertaken by Directors while serving the Club.

An increase in the honorarium would acknowledge:

- The increased complexity of Club operations.
- The substantial legislative and governance responsibilities placed upon Directors.
- The increasing personal accountability and potential legal liability of Board members.
- The time required to undertake mandatory training and professional development.
- The commitment is required to effectively govern a business with annual turnover exceeding \$30 million.

Conclusion

The Directors of Forster Bowling Club are entrusted with overseeing a large and complex organisation on behalf of its members. They carry significant legal, financial and governance responsibilities while ensuring the Club remains financially strong, compliant with legislation and positioned for future success.

An increase in Directors' honorariums is not a reward for holding office, but recognition of the level of responsibility, accountability, expertise and commitment required to govern.