



MINUTES

Finance Committee Meeting

Minutes for the meeting of the Wangaratta RSL Sub-Branch Finance Committee, held in the Clubrooms on Tuesday 17th May 2022, at 1530hrs.

PRESENT:

J Bailey (Treasurer), (Chair), A Power AO, CSC (President), A Kay (Snr Vice President)(Via video conf), R Sneddon (Vice President), G Larkins JP (Secretary, C Simsen (General Manager).

APOLOGIES:

Conflicts of Interest:

In accordance with section 191 of the Corporations Act 2001 (Cth), the act states that a director who has material personal interest must give other directors notice of any matter that relates to the affairs of the organisation.

Disclosure must occur immediately before the matter is considered or discussed.

None declared.

BUSINESS:

1.0 FINANCE:

1.1 Review of Accounts and related trading issues.

- OTH Report overview.
- P&L.
- P&L against Budget.
- KPI's
- Accumulation accounts
- ANZ Letter of Offer re EGM loan. Has been signed and was sent to the ANZ account manager on the 3rd May. Draw down of \$400K is available on 3rd Aug.
- Patriotic Fund
- Kokoda Trust Account – Currently holding around \$12,600, enough to sponsor two participants. Treasurer to check on the DGRI status of the trust fund.

1.2 General Manager Report.

- Gaming:
- Bistro:
- Bar:
- Marketing:
- Facebook Report:
- Compliance:
- Staff:
- Venue image - In April the President & GM met with Len from plant image to discuss artificial plants around the club. Since then a quote has been received to professional place plants in the



planter boxes we recently got and to redo the ones we already had with higher quality plants. This is also for 2 feature plants in the corner of the function room and for a feature in the coffers in the function room.

Recommendation: That The General Manager is given the authority to order the plants as listed on the quotation for the amount of \$13,645 ex GST with funding for the overhead plants to come from the Patriotic Fund and the remainder from the inc account.

1.3 Donation Requests.

1.3.1 Wangaratta Concert Band

The Wangaratta Concert Band has requested a donation to help cover their costs for helping out on ANZAC Day.

Recommendation: That the Sub-Branch writes to the Wangaratta Concert Band to thank them for being an integral part of our ANZAC Day commemorations and also advise them of a donation of \$500 will be forthcoming from the working account.

1.3.2 Hume Veteran's Information Centre

The Sub-Branch traditionally makes an annual donation to the Hume veteran's Information Centre to help them cover operational costs.

Recommendation: That the Sub-Branch makes a donation of \$3,000 to the Hume Veteran's Information Centre from the Agency Account.

2.0 OTHER BUSINESS.

2.1 Proposed RSL Vic Funding Model

In June 2021, a State Branch Funding Task Force was established to address the challenge of putting in place a new fair and equitable funding mechanism to replace the current Operator Support Fee (OSF) and Future Assistance Fund (FAF) model. The current level of OSF being paid in 2022 (via TABCORP) will need to be paid directly to RSL Victoria from 16th of August 2022 to 31st of December 2022. The FAF will not be charged to the Sub-Branch during this applicable period of 2022. The State Branch Funding Task Force members comprise of five 10A Sub-Branch Presidents, the State Honorary Treasurer, the Interim CEO, Acting COO and the CFO. The State Branch Funding Task Force has focused on designing a model that best supports the State Branch to carry out its duties concerning



WANGARATTA RSL SUB-BRANCH Inc

veteran welfare and support the broader Sub-Branch network. The proposed new model has been endorsed by the RSL Victoria Finance Committee and the RSL Victoria State Executive.

Members of the Wangaratta RSL Sub-Branch Executive attended an online presentation by RSL Vic on Monday 9th May.

The Wangaratta RSL Sub-Branch has been categorised as a Medium Tier Sub-Branch. The proposed fee for the Wangaratta RSL Sub-Branch commencing 1 January 2023 will be \$111,325 per year. Currently, the Sub-Branch is paying: \$99,132 (Including OSF and FAF) per year.

The proposed funding model is listed under general business for discussion at the next full Committee meeting.

3.0 CONFIDENTIAL MATTERS:

3.1 . Redevelopment stage II

The meeting closed at 1706hrs.

President