SKI-LIB ALPINE CLUB CO-OPERATIVE LIMITED

62nd Annual General Meeting

Minutes of Meeting

In person at Ashburton Seniors Centre - 296 High St, Ashburton 3147 11 March 2026

Call to Order

Geoff Thorp opened the **62nd Annual General Meeting** of **Ski-lib Alpine Club Cooperative Limited** at 6:40pm on 11 March 2026.

a. Attendance/Apologies

Present:
Anne-Marie Hyde, Bambi McLean, Breanna Baird, Bryce McLean, Carolina Royans, Damien Sandy, Emma Appleton, Geoffrey Thorp, Gordon Chan, Greg Royans, Jacqui McEwing, Judith Horton, Karen Goodfellow, Karen Vegt, Kaye Lorraine, Konrad Cibis, Kurtis Baird, Margaret O'Keefe, Mark Besley, Mark Ross, Martin Vegt, Narelle Castleman, Patricia Franke, Robert Lorraine, Ronald Franke, Stuart Orr, Timothy Horton, Tracey Baird, Trudee Anderson

Apologies:
Adrienne Williamson, Aidan Ross, Alan Castleman, Alex Ross, Alison Fincher, Annabelle McEwing, Beverley Castleman, Catherine Ross, Cecily Thorp, Charles Ross, Cindy Harris, David Burrows, David Ogilvy, Elaine Bird, Eleanor Appleton, Fergus Ross, Filomena Chan, Fred Blochlinger, Georgina Blochlinger, Graham O'Keefe, Grant Appleton, Hamish Ross, Helen Tribe, Jennifer Ogilvy, Kersten Ross, Maddie Ross, Malcolm Ross, Manfred Pichler, Maree Cibis, Margaret Franke-Williams, Mark Franke, Matthew Bird, Michael Helmer, Nadia Carlin, Paul Phillips, Quentin McEwing, Raymun Ghumman, Rodney Gozzard, Sandra Ross, Xavier Ross, Zac McEwing, Zoe Blochlinger

Eligible Members:	178 members eligible to attend and vote.
Members Present:	29
Quorum:	18 in person including the board.

Quorum declared: YES

Reminder to please sign in to assist with attendance records.

b. Confirmation of Minutes of the prior Annual General Meeting & Matters Arising

Motion	*That the Minutes of the 61st Annual General Meeting held on 18th March 2025 be accepted as read.*				
Matters Arising	No matters arising				
Moved	Konrad Cibis	**Seconded**	Bambi McLean	**Result**	Carried

c. Board Reports & Financial Statements

a. Chairman's Report – Chair Report Year End 2025 (2026 AGM).docx
b. Treasurer's Report – Treasurers Report Year End 2025 (2026 AGM).docx

Motion	*That the Reports and Financial Statements from the Board and the Auditors be received.*				
Matters Arising	No specific financial matters were raised. Questions from the floor: Q: Greg Royans – What is the return on our capital investment vis-à-vis Falls Creek? A: Bryce McLean – We do not analyse this in that way, as the assets are lifestyle assets. Q: Mark Ross – How much of the insurance increase relates to the property value? Any indication whether insurance will rise again? A: Bryce McLean – Most of the increase was due to the property value. It is too early to tell if and how insurance premiums may change in future.				
Moved	Konrad Cibis	**Seconded**	Bob Lorraine	**Result**	Carried

d. Re-appointment of Auditor

Motion	*That Collins and Co. of 127 Paisley Street, Footscray Vic 3011 be re-appointed as auditors for the 2026 financial year of SkiLib Alpine Club Co-operative Ltd.*				
Matters Arising	None				
Moved	Bryce McLean	**Seconded**	Kurtis Baird	**Result**	Carried

e. Election of Directors

Motion	1. Jacqui McEwing retires by rotation and, being eligible, offers herself for re-election. 2. Emma Appleton retires by rotation and, being eligible, offers herself for re-election. 3. Mark Besley retires by rotation and, being eligible, offers himself for re-election. *Given the number of nominations received matches the number of available positions, no vote is required, and these directors are re-elected for a further term.*				
Matters Arising	None				
Moved	Kaye Lorraine	**Seconded**	Mark Ross	**Result**	Carried

f. Directors Remuneration

The Chair noted that the Directors' remuneration pool of $18,000 is distributed amongst directors, as determined by the board. In accordance with practice over recent years, remuneration is paid as work party credits.

Motion	*The Chair proposed that the Directors' remuneration remain at $18,000.*				
Matters Arising	None				
Moved	Bob Lorraine	**Seconded**	Kaye Lorraine	**Result**	Carried

g. General Business

- Membership Update

Bereavements:

- Drew Banks
- Rupert Johnston

New members

Jane Johnson, Margaret snowsill, Aiden Ross, Zoe Blochlinger, Peter Repse, Hamish Ross, Waiting list – there are a number of people on the waiting list

Small uptick in pricing

Lockers:

- At a premium
- Members with lockers that have not used for 5 years will be asking them to clear out their locker.
- Loft clear out.

Q: Konrad Cibis – If a locker is returned to the club does that impact the value of the share?

A: A locker is not an entitlement and is allocated to high use members. It is not a saleable asset to be sold with a share.

Q: Robert Lorraine – Why is the value of the share so small compared to the net asset value.

A: Not valued like a listed company share in skilib as a lifestyle asset.

Q: Ann- Maree – how long is the wait list?

A: 4

- **Mt Buller Update**
  - Lease management – slow process as the government has been reviewing the policy after merging the managing body.
  - Further clarity has been received, as the government has modified its criteria for lease renewal. As a result, we will likely get 31+ years with greater flexibility on investment requirements.
  - Q – Ron Frankie – would we consider increasing the size of the lodge if funds and regulations require?
  - A: Yes – we need to understand the minimum requirement for a lease before looking at growth opportunities.
  - Q: Stuart Orr – what are the conditions that lead to 31 years?
  - A: Emma Appleton – for 15 years hygiene factor, for 31 years:
    a. Need to invest $200k on improvements
    b. Landscaping plan.
  - Q – Bob Lorraine – do we need to install sprinklers?
  - A: No.
  - **Lodge Management**
    a. Summer - Tom and Jess
    b. Winter - Paul and Emma – not returning next season. Tameka in final stages of contract for next season.
  - **Summer – (noted for information however will be included in next years financials)**
    a. Good utilisation of the lodge with a group of workers taking long term rental over the season whilst undertaking their contract with ARV to build new bike tracks.
    b. They have been accommodating and a great boon for the club financially.

- Q: Was the lodge booked out for Mt Buller Sprint? It may be worth doing additional marketing to take advantage of this demand.
- A: There were a couple of rooms vacant.
- **Property Investment/Improvement:**
    a. Upgrading the fire panel and other fire related items (ESM requirement)
    b. ESM Measure completed:
        a. Fire hose reals – new and relocated
        b. Door Handles – lever type not round handles.
        c. .
- **Work Party:**
    a. None held in November – carry over to pre-winter
    b. Anticipated date: 16/17 May 2026
    c. Legacy gear has been segregated and will be disposed of.

- **Falls Creek Update**
    - **Cladding**
        a. Long term plan to reclad the outside of the building and replace windows.
        b. Brickwork needs repointing
        c. Quotes are increasing over time
        d. Sinking fund has been increased and is accumulating
        e. It is anticipated that the property value will increase once the cladding has been completed.
    - Q: Greg Royans – Are we putting good money after bad with the flat? Should we look to reinvest that money in a different Falls Creek location.
    - A: Bryce McLean – Falls Creek provides our wide membership with an opportunity to ski at an alternative mountain. . We can however compare to alternative properties, and review our apartments valuation.
    - Q: Are there any timeshare facilities at Falls Creek?
    - A – We have not Investigated timeshare, as it is not of interest to the current Board.

9. Meeting Close

Geoff Thorp adjourned the meeting at 7:40pm.
Minutes submitted by: Damien Sandy



Signed as a true and correct record of proceedings
Minutes approved by: Geoff Thorp, Chairman