

Good evening, everyone,

My name is Pete Woods, and I am the Chair of the Cruising Club's Marina Committee. Thank you all for being here tonight.

This is a team effort with the other members of the Marina Committee being Rhys, Vice chair, Murray, Paul, Mike, Mal and David, and Melanie our Marina and Club Manager.

Tonight's gathering is an opportunity for the Marina Committee to update all of you on the progress we've made since last September, as well as discuss some of the challenges we've encountered, both short and long-term. Additionally, we'll address some of the anticipated cost implications that lie ahead. We've chosen this format as an information-sharing session, allowing all of you to be fully informed about our current status and providing you with the chance to offer your suggestions and comments.

Please note that this evening is not intended for making any immediate decisions. There are no issues for decision and no resolutions on the agenda. It has not been called as a formal General meeting. We want to give everyone the time to carefully consider the information presented, without the pressure of making critical choices on the spot.

For the actual presentation this is what we have put together for your information this evening:

- Rhys will start off with a presentation taking us through the MC's journey to date.

- Murray will explain the budget cost structures and components.
- Melanie will explain how our operational costs are put together. She'll also cover the treatment for the haul-out contribution and new fee structure.
- Mike Gemmell, of Crombie Lockwood, will cover insurance issues within the marina industry in NZ.
- Murray will come back to cover the refurbishment fund contribution and how we'll be applying it for 2023/24.

After these presentations, we'll open the floor for a Q&A session on these topics. Please save your questions and comments until that time.

Throughout this process, we've received numerous ideas from both within the Marina Committee and the members of the club. The committee has carefully reviewed these ideas to identify the ones that hold merit, both in the short and long term. Our aim is to find solutions that can mitigate or offset some of the direct costs to the LH's. You will hear more about these proposals later in the year.

It's important to acknowledge that while some of our costings are estimates, we've done our best to be as accurate as possible. To ensure that we are on the right track, we are seeking budget estimates from an IQP (Independent Qualified Professional) to validate our financial plans. Some of the

larger expenses we are considering may have far-reaching implications for future income streams, so it's crucial to be as precise as we can be. At times, the complexity of these matters has put it above the Marina Committee's pay grade, necessitating professional input.

I want to introduce to you a new item in the incoming budget, namely the Research Fund. Murray will speak to this later.

With all that said, we have an exciting journey ahead of us. I will now hand over the floor to Rhys to take us through the progress we've made so far.

Thank you once again for being here, and I look forward to an engaging and productive evening

We will be opening the bar after the meeting for those that wish to participate.