

NOTICE OF ANNUAL GENERAL MEETING

The 126th Annual General Meeting of City Tattersall's Club will be held at 6pm on Tuesday, 25 May 2021 in the Lower Bar, on the Ground level of the Club's premises at 198 Pitt Street, Sydney.

The business for the Annual General Meeting is set out below in the 'Business of the Annual General Meeting' section.

Copies of the minutes of the Annual General Meeting held on 26 May 2020 are available for Members by request from the Secretary's Office at the Club.

Under clause 20.4 of the Club Rules, any Voting Member who wishes to submit any matter to be discussed at the Annual General Meeting, must give complete and precise written notice thereof to the Secretary by 9 April 2021.

Under clause 22.4 of the Club Rules, any Voting Member who wishes to ask a question in relation to the financial affairs or any proposed changes to the rules of the Club must be provided to the Secretary in writing no later than 7 days before the date of the Annual General Meeting.

Under the Club Rules, Gold Members, Silver Members and Life Members are entitled to receive notice of, attend and vote at the Annual General Meeting.

This notice is issued under a resolution of the Board.

Yours faithfully,



Marcelo A. Veloz
Chief Executive Officer

BUSINESS OF THE ANNUAL GENERAL MEETING OF THE MEMBERS OF CITY TATTERSALL'S CLUB

TO BE HELD AT 6.00PM ON TUESDAY, 25 MAY 2021

The business of the Annual General Meeting will be:

- 1. Apologies:** For Members to table any apologies for the record.
- 2. Minutes:** For Members to receive, review and confirm the minutes of the Annual General Meeting held on 26 May 2020.
- 3. Election Results:** For the Chairman of the Club to confirm the results of the Election of Directors under the Triennial Rule.
- 4. Financial Reports:** For Members to receive from the Board a comprehensive Annual Report detailing information including the Directors Report, Statement of Accounts and Balance Sheet for the year ended 31 December 2020.
- 5. Auditor's Report and Appointment of Auditor:** For Members to receive the Auditor's Report, as noted in the Annual Report, and to appoint KPMG as the auditors for the subsequent year.
- 6. Proposed Resolutions:** For Members to consider, and if thought fit, to pass each of the resolutions noted below.
- 7. Matters for Discussion:** To deal with matters duly submitted to the Board for discussion in accordance with the Club Rules.
- 8. Financial Questions:** To deal with financial questions duly submitted to the Secretary for discussion in accordance with the Club Rules.
- 9. Amalgamation Offers in previous 12 months:** For Members to receive notice of any expression of interest in an amalgamation, and any unsolicited merger offer, received from another club in the previous 12 months.
- 10. CEO's Report:** For Members to receive a summary of proposed capital expenditure on improving, repairing, renovating or rebuilding the premises of the Club during the 12 months following the meeting and information current as at the end of May 2020 as to the assets and liabilities of the Club.

BUSINESS OF THE ANNUAL GENERAL MEETING OF THE MEMBERS OF CITY TATTERSALL'S CLUB

RESOLUTION 1 - APPROVING LIFE MEMBERS

That the members hereby ratify the immediate appointment of the 128 members whose names, appear on the Club's website to Life Membership under clause 37.1 of Club's Rules and approve for the Club to present these members with their Life Membership and a gift, at a catered event.

The members acknowledge that the benefits above are not available to members generally, but only for those who become Life Members at the Annual General Meeting held in 2020.

EXPLANATORY NOTE:

Under clause 37.1 of the Club Rules, a member will automatically become a Life Member if they have been a Gold or Silver Member continuously for at least forty consecutive years.

Traditionally, each year the Club holds a lunch for all members who achieve Life Membership and presents them with a gift.

This resolution is to ratify the appointment of those members who have achieved Life Membership and to approve the Club presenting those members with a gift at a catered event.

RESOLUTION 2 – HONORARIUM

That the members hereby approve:

- (a) *The payment of the following honorariums to Directors of the Club (plus the superannuation contributions payable by the Club under legislation) for services as directors of the Club from the Annual General Meeting held in 2021 until the Annual General Meeting held in 2022:*

Office	Honorarium	Superannuation
Chair	\$20,000	\$1,900
Vice-Chair	\$15,000	\$1,425
Director	\$8,000	\$760

- (b) *Such honorariums to be paid on a pro-rata basis if a Director only holds office for part of the term.*
- (c) *The members acknowledge that the benefits in (a) above are not available to members generally, but only for those who are Directors of the Club.*

EXPLANATORY NOTE:

Resolution 2 is to have members approve honorariums to be paid to Directors (plus the superannuation contributions payable by the Club) for duties performed by them during the period until the AGM held in 2022. Clauses 5.3 and 18.2 of the Club Rules allow the Club to pay the Directors an honorarium, but only where approved by a resolution passed at a general meeting.

The proposed honorarium takes into account changing circumstances of the Club including the further increase in the complexity of the Club's operations and the resultant increase in what the Club needs and expects from Directors. The payment of an honorarium to directors of a Club is very common.

The amount of the proposed honorarium is consistent with the honorariums paid to directors of other similar-sized clubs and with the honorariums approved by members of the Club to be paid to each Director last year.

Each individual Director can choose whether or not to accept the honorarium.

If a Director holds office for part of a term, the honorarium paid to that director will be paid on a pro-rata basis (which means the director will only receive part of the honorarium).

The present Board recommends the proposed resolution.

RESOLUTION 3 – EXPENSES

That the members hereby approve:

- (a) *the payment or reimbursement by the Club of the following benefits to the Directors to support them in the performance of their office and duties:*
 - (i) *reasonable food and refreshments; parking; and communication and information technology;*
 - (ii) *director education and training (including memberships) in connection with representation of the Club, or attendances (including with partner, where the Board deems appropriate) at events, professional conferences and seminars,*

or on study tours (including where the Board deems appropriate, internationally;

- (iii) *reimbursement of out-of-pocket expenses reasonably incurred by a director in travelling between his or her usual residence or a place of work and the Club's premises for the purposes of attending any meeting of the Board or a Board Committee (including taxi fares and where appropriate and the circumstances permit, reimbursement for motor vehicle use on a mileage basis at the rates approved from time to time by the Australian Taxation Office as reasonable for taxation purposes; air fares; and overnight accommodation and associated expenses);*

- (b) *The members acknowledge that the benefits in (a) above are not available to members generally, but only for those who are Directors of the Club.*

EXPLANATORY NOTE:

It is necessary and appropriate for the Directors to be active in performing their duties and pursuing the Club's success.

Directors' out-of-pocket expenses reasonably incurred in the course of carrying out their duties, can already be authorised by the Board. However, the proposed resolution in the interests of transparency makes disclosure of some of the types of expenses likely to be incurred.

The proposed resolution takes into account the still changing circumstances of the Club including the further increase in the size and complexity of the Club's operations and particularly, the continuing likelihood that the Board will need to plan for one or more major new projects.

The present Board recommends the proposed resolution.

RESOLUTION 4 – RULE CHANGES

That the members hereby approve to amend the Club Rules as set out in the 'City Tattersall's Club - Proposed Changes to Club Rules 2021' document provided to Voting Members with the 'Notice of Annual General Meeting' to be considered at the Annual General Meeting held on 25 May 2021.

EXPLANATORY NOTE:

The proposed changes to the Club Rules have been proposed by the Board to either allow members to elect directors by way of electronic ballot (instead of paper ballot), to remove the class of Silver Member, to allow the Board to offer a category of membership called 'Perpetual Member', to clarify and modernise the way meetings of members may be held, or to clarify how a member may resign.

Electronic Ballot – It is proposed to allow members to be able to elect a director by way of electronic ballot, in line with the advancements in technology and democratic practices around the world.

Silver Members – It is proposed to remove the class of Silver Member to streamline the classes of membership available. The remaining membership classes will be: Gold Member, Social Member, Life Member, Provisional Member, Honorary Member, Junior Member or Temporary Member.

Perpetual Members – It is proposed to allow the Board to offer a category of membership called 'Perpetual Member'. This is not a separate class of membership, but rather a combination of membership classes which would allow a person to become:

- a Junior Member for such period of time until they become a Gold Member under clause 39A.5 of the Club Rules, and then remain a Gold Member until such time as they become a Life Member under clause 37.1(c) of the Club Rules; or
- a Gold Member until such time as they become a Life Member under clause 37.1(c) of the Club Rules.

Meetings of Members – It is proposed to amend clause 21.1 of the Club Rules to clarify that meetings of members can be held at any two or more venues linked together by any technology which allows members to listen and to be heard. The wording used is more consistent with the wording used in constitutions currently being adopted by modern registered clubs.

Resignation of Members – It is proposed to amend clause 50 of the Club Rules to assist members to resign their membership without the need to display their names.

Eg: Self Exclusion – Harm Minimisation

The present Board recommends the proposed resolution.