

**Frankston Football Club Inc.**  
Annual General Meeting  
Thursday 16 February 2023, 6.30pm  
Frankston Football Club

**Minutes**

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**1. Meeting Opened at 6.35pm**

**2. Business:**

- Annual General Meeting

**3. Apologies**

- Zane Diamond
- Marc Ablett
- Colin Glover
- Geoff Heron
- Peter Barr
- Alan Wickes
- Stewart Webster
- Graeme Robinson
- Mick Sayers
- Chris Crewther

**4. President's Welcome**

- President of the Frankston Football Club, David Friend, welcomed members to the Annual General Meeting:
  - o The Club is debt free, however, cash reserves are decreasing.
  - o The Club is searching for additional revenue streams.
  - o Membership is up 300 compared to the same time last year.
  - o Excited by the growth in Functions by the Bay thanks to Estella Highcazony.
  - o Plenty of room for the Club to grow.
  - o Football department have put a number of initiatives forward and the new program is underway.
  - o Thank you to the Board, CEO and staff of the Club.
  - o Thank you to the volunteer team.
  - o Wished both football programs the best of luck for this season.
  - o Thank you to sponsors and partners.

**5. Previous Minutes**

- **Moved:** Warwick Jones. **Seconded:** Russell Bidgood. Minutes from previous AGM accepted.

**6. Financial Statements**

- Treasurer James van Beek presented the FY2022 Financial Statement:
  - o Full season net profit of \$1,033.

- Decline of \$401,229 compared to FY2021. The grants and funding helped boost the underlying result.
  - Revenue \$1,431,550 compared to \$1,443,210 an ~\$1200 decline.
    - Majority of the decline derived from lack of government support and funding.
  - The Board is aware that the with full seasons of football it will be increasingly difficult to post profit, especially without gaming revenue.
  - Strategically the Board is focusing on non-football revenue.
  - Sponsorship increased 29%, fundraising, 23% and Functions by the Bay 78%.
  - Expenditure increased 45%, with Functions by the Bay representing a 72% increase alone.
  - The Club has total current assets of \$531,336 with total assets of \$677,930 assets. up ~\$10,000.
  - Current liabilities of \$189,639 with no long-term liability. Total assets of \$488,291.
  - The Club paid the balance of the ATO debt.
  - \$78,977 decrease in cash held, leaving the Club with \$440,561 cash at bank compared to \$519,538 last year.
- **Moved:** Russell Bidgood **Seconder:** Robert Hindle. Financial statements for FY 21/22 accepted.

## 7. Election of Board Members

- Video presentation from new Board members Marc Ablett and Zane Diamond outlining their backgrounds, vision for the Club and portfolios:
  - Zane Diamond: Diversity, inclusion and belonging.
  - Marc Ablett: Marketing and communications.
- Following the nomination process, the Club did not receive any nominations for positions on the Board. In accordance with the Constitution, a ballot was not required.
- The following Board members that nominated for re-election due to the expiry of their terms were declared re-elected without a ballot:
  - David Friend.
  - Pippa Hanson.
  - Steven Finocchiaro.
- The following Board members who were appointed to the Board due to a casual vacancy were declared re-elected without a ballot.
  - Jonathan Reichwald.
  - Zane Diamond.
  - Steven Icke.
  - Marc Ablett.
  - Stephen Batty.

## 8. General Business

- No other business brought forward in accordance with the Club's constitution.

## 9. Meeting Closed at 6.48pm.