

# **Swansea Yacht & Sub Aqua Club Berth Holders Section.**

## **Minutes of Special General Meeting Held 3<sup>rd</sup>. May 2018**

The meeting commenced at 20.00 hrs with all members of the elected berth holders committee (BHC) and 42 berth holders present respectively.

### **1. Apologies for absence.**

There were none tendered.

### **2. Chairman's Address (Peter Davies PD)**

PD thanked members for their attendance and advised that the aim of the meeting was to approve the ending of the existing Loan Note scheme where new berth holders had to pay £1600 (Loan Note) plus berthing fees for the first year which in many cases was beyond the finances of many berthing applicants, particularly younger ones.

He advised that it had been the initiative of Clive Evans (Former BHC Treasurer) to replace it with a one off non-refundable fee tiered to the size of boat.

This had been discussed by the BHC and a proposal made that the loan note scheme be replaced with a one off non-refundable payment of £700 for all new berth holders. The proposal had been carried unanimously.

It was further recommended by the BHC that if this was approved at this SGM that all loan notes be repaid as soon as practical thereby reducing the Clubs liabilities.

PD went on to advise that the BHC had also considered a proposal for the staged payments of annual berthing fees but this was rejected on the grounds that the Club would be required to hold a Consumer Credit Licence.

PD confirmed that the Berth Holders section was financially viable with enough funds that had been "Ring Fenced" to cover the cost of repayment of all existing loan notes.

A great deal of money had been spent on our marina during the past year but PD stated that he was satisfied that he did not anticipate any further expensive works but should there be some unforeseen expenses then our "Marina Sinking Fund" would cover these contingencies.

PD then asked the berth holders present for any questions.

There were a number of questions regarding staged annual payments. It was agreed that the question of the required Consumer Credit Licence would be further explored.

A non-Berth holder stated that they did not like the reform offered and felt that it should remain as it is.

A second non berth holder implied that they had been on the waiting list for a berth and other members had been allowed to jump the queue.

They also pointed out that they had been misinformed as to the finances of the Club and were insistent that they had been told the Club had over one million pounds (£1.000.000) in the bank.

At this point PD stated that he felt that the integrity of the BHC had been questioned by the accusation of queue jumping.

PD then asked the berth holders to vote for the following proposal “ To change the existing Loan Note scheme to a non-refundable £700 payment for all new berth holders”.

The proposal was carried unanimously.

PD closed the meeting at 9.40pm