



RGYC FOUNDATION

Assisting Royal Geelong Yacht Club to foster the sport of sailing & give back to our community

SPRING (SIXTH) QUARTERLY NEWSLETTER SEPTEMBER 24TH 2024

(AKA CHAIR'S ANNUAL REPORT 2023-24 FINANCIAL YEAR)

The RGYC Foundation Trustees have had a very busy and productive year. A considerable amount of time has been spent establishing sound processes in order that the Foundation's investments, significantly bolstered by Robbie Miller's bequest, are in place to achieve good growth in capital, produce some annual returns to allow for action supportive of RGYC and sailing over the year but also ensure that long term growth of the capital is achieved. It is one of our Rules that we do not spend capital but build for the long term future.

We spent a lot of time being educated in financial matters and we were very grateful that Foundation member, Past Commodore and RGYC Life Member Brian Marshman was able to join us and provide critical advice in our deliberations. We worked out what we wanted to do, how to go about it and with whom we wanted to do it. By the time we received Robbie's bequest we had made our plans. I will not pre-empt the Honorary Treasurer's report but simply state that we have around \$320,000 invested with Ord Minnett in a diversified portfolio, around \$410,000 in a Macquarie Cash Management Accelerator Account (@4.7%) and some cash (\$30,000) in the bank. Ord Minnett will advise us, and action with our approval, further share acquisitions/sales over time as and when it is advantageous to the Foundation to do so. We receive regular reports and have access to their secure portal to track the Foundation's investments. The Trustees have conveyed to Ord Minnett that we have a conservative approach and a long-term view for these

investments. We have been pleased with the regular interest payments and the progress of the share portfolio in the six months despite a fluctuating investment climate.

In April we held our Inaugural Robbie Miller Dinner at RGYC. We had good attendance with a healthy mix of Foundation Members, other RGYC Members and guests. We are grateful for the support of Michael Payne of Tuckers Funeral and Bereavement Services, the guest speaker, Tony Mowbray, who charged a much reduced fee and Paul Loughnan of European Affair who paid Tony's fee for us. An RGYC Foundation Action Envelope was distributed on the tables. In the envelope was information about joining the Foundation, donating to the Foundation or its specific projects with tax deductibility and details about leaving a bequest to the Foundation. These are available from our Hon. Secretary or myself or from the rack by the pool table.



The evening was a great success and we have already locked in the date (Thursday 27th March 2025) for next year. The guest speaker will be Foundation Member (and Trustee until recently) and RGYC Life Member Murray McRae who will speak on his adventure cruise to Antarctica. Lock in the date. Note that there is a tribute to Robbie Miller in the Corinthian.

The Trustees have taken on the sponsorship of RS21 No 1 for a year (initially). It has the RGYC Foundation branding proudly on its topsides and seeing it sailing in a variety of circumstances over the coming season should help to develop our profile. We are also hopeful that this sponsorship should stimulate

greater mutually beneficial activity between the RGYC and the RGYC Foundation. There is already evidence of significantly improved relations.

RS21 No 1

With logo.



Funding support has been provided to a number of junior members of RGYC over the past year. Conall Green was given financial assistance for his quest to compete in Hawaii in both the US and the Americas Championships in his WASZP foiling dinghy. Conall managed excellent results with a Third place in the US Nationals (1st place in Youth category) and Tenth in the Americas Championship (3rd place in Youth category). It is great to see the IMPACT OF YOUR GIVING in helping our young sailors further their experiences in this way. We provided the platform (through our website and our relationship with the Australian Sports Foundation) for tax-deductible donations to go to supporting the RGYC Cadets (3 boats) to compete in the Australian team for the World Championships in Plymouth in July. In particular, Bart Newman's Solstice Swimmers, who take the early morning plunge into the marina on 22nd June, took this opportunity and raised over \$700. In addition, the Trustees have agreed that the Foundation should put \$3,000 towards this campaign. It was wonderful to see that Josh Garner and crew, Jack Benyan won the UK Nationals and the World Championship, Cate McCoy and Will Garner were fifth and tenth and Will Farnell with crew, Louis Davis came ninth and fifteenth. The UK Nationals fleet was 85 boats and the World Championship had 65 boats in the premier fleet. We congratulate all of these sailors and Australian Cadet

Coach Tony Bull and Assistant Coach Ben Garner on this magnificent achievement. I am confident that we should be able to support a strong team to represent Australia in the 2025 Cadet World Championships in Argentina in December. We will have this project on our website in the very near future so that Members (and others) may donate towards this venture.



Conall Green on the foil.

Our Cadets on the podium.

Mark Neilson and Gerhard (Gus) Hein have recently joined the Foundation. Both are new members of RGYC though Mark has been a member of RYCV for a number of years. Gus is new to sailing and has completed several courses through our sailing academy. Michael Payne (Tuckers) and Will Baum (Discount Yachting) have also had their generosity recognised by Foundation membership. The matter of growing membership continues to be a challenge for us but now that we are more obvious in our impact in the RGYC, we are hopeful that more RGYC Members will want to get on board and help build the legacy. Certainly, Gus commented to me that he joined “because he likes what he sees us doing”! I encourage all Foundation Members to consider those around them and ask if they would like to join and support the RGYC Foundation.

I continue to be grateful for assistance from the RGYC Administration staff, particularly Ash at the front desk and Ann who deals with our meat raffle proceeds, dinner accounts and such like. I am also very grateful for the enthusiastic assistance of the Hon. Secretary Lynne Johnston and the Hon.

Treasurer Mike Carroll in their portfolios and also first-year Trustee Morgan Cornelius who has been putting a lot of time and effort into our website. I thank particularly Deputy Chair Harry Farnell for his diligence and persistence with the Ruth Plummer meat raffles each Friday evening. I thank all Trustees for their involvement and good discussion at our meetings. It is with regret that I accepted Murray McRae's resignation as a Trustee as of the AGM. He has provided sage counsel and a steady hand in our team. This means that there is a vacancy on our Trustee board. Please let me know if you are keen to take it up.

We are looking to the future with a growing sense of optimism. We see the potential for an increase in memberships, resources, community contacts and influences and a growing sense of the Foundation's importance in our community. We have been reaching out into the Geelong Community for support for the RGYC Foundation. If you know of likely supporters do please let us know. It is a future that all Foundation Members can contribute towards-
The job is not done!

Jonathan Apted

Chair of Trustees