

17 May 2022

**2022 Annual General Meeting
Lighthouse Brewery, 18 Bath Street, Christchurch
7.00pm Monday 16 May 2022**

MINUTES

1. Roll Call D Nelson, M Darvill, D Parker, A Palmer
2. Voting Strength Four, Quorum attained.
3. Marks of Respect Roger Fowler
4. Apologies Symon Mitchell, Stuart Wise
5. Confirmation of previous minutes
 - Matters arising:
 - DN investigated the availability of a replacement timing system compatible with our existing transponders but nothing available on the market as our Times-7 transponders are specific to our equipment. A replacement (active transponder) system is of the order of \$6,000 plus active transponders at approx. \$85 each (lifespan approx. 5 years). Note that Times-7 transponder holders are no longer manufactured, and our stock will be exhausted in approx. 2-3 years given current usage. DN presented an overview of a suitable active timing replacement system (Race Result 5000s). There ensued discussion as to how this replacement could be financed and managed. DP, as Centre Chair agreed to pursue the investigation and will report back.
 - Club Mergers have been discussed regularly at Centre Meetings but there has been no consensus of opinion or progress to date.
 - Temporary Traffic Management issues involving a huge ramp up of costs to train STMS's was solved by getting 5 STMS's trained prior to the new rules coming in. However these STMS warrants require renewal mid 2023 and anecdotally 3 of the 5 may not renew and a 4th (who is employed by NZTA) may renew but as a non-practising STMS leaving us in a critical position once again next year. Costs to train an STMS from scratch will run into several thousand dollars each. Introduction of the new TTM Planner role results in our STMS's no longer able to submit TMP's to the RCA directly. Currently Downers TTMP team approve our TMP's at a cost of \$50 per TMP. We have rationalised this cost by including multiple events on each TMP reducing costs to approx. \$200 per annum.

- Live broadcasts from events. Technically feasible but no volunteers stepping forward to manage.
 - Matters arising discussed and approved, MD/DP
6. Adoption of Annual Chairperson's Report. DN presented the report as Secretary, making it very clear that with no nominations for election received, this leaves the club with no elected board members. Report accepted AP/DP
 7. Adoption of Annual Accounts and Treasurer's Report. MD presented his report showing comparisons for the past 4 years, spelling out a steady decline year on year in revenue with a high proportion of fixed costs. The last operating period included a steep decline in revenue for the reasons spelled out in the Chair Report resulting in a heavy loss for 2021. Report accepted DP/AP.
 8. Election of Patron, Board Members, Life Members
 Patron, Vacant, no nominees Position remains vacant
 Board Members, no nominees. Current incumbents may seek re-election. No candidates for election or re-election hence ALL board positions become vacant.
 Life Members: Stuart Wise (Rule 5.c (viii)(iii)) DN proposed award to Stuart based upon his 4 years as a board member and his role as club STMS prior to his moved to Australia. Approved unanimous.
 9. Notices of Motion
 - 9.1 None received
 10. Rule Changes
 - 10.1 None proposed
 11. Fee Structure for licencing year 2022/23 None proposed
 12. General Business
 - 12.1 The future of Pegasus Cycling Incorporated, in the face of declining revenue, loss of key people, and increased compliance (traffic management) was discussed. Repeated requests for volunteers to enable further operations has failed to result in a single volunteer and that has left the club in an untenable situation. In the absence of a viable alternative and with a desire to protect the remaining assets (by keeping them in use by Canterbury cyclists) the meeting approved the proposal to investigate closing the club at the earliest opportunity. It was agreed that, in compliance with club rules and the Companies Office Incorporated Societies Act 1908, and amendments, there will be a Special General Meeting at 7pm Monday 18 July 2022 at Lighthouse Brewery, Bath Street, Christchurch to formally confirm the decision to close the club. To achieve this at the SGM we must present (and gain approval) for a plan to demonstrate the effective disposal of all assets, both material and monetary before we can proceed to the next steps of actually disposing of all assets and applying to Companies Offices for dissolution at dates to be determined. It was noted that this decision may obviously be amended or even discarded should sufficient volunteers be forthcoming prior to the SGM to permit the club to continue operating in a format to be determined. Approved unanimously.
 13. Closure. There being no further business, the meeting closed at 2050.

Welsh

Omega Technology Ltd
Software Consultants



MURRAY STEELE
APPLIANCES



Derrick Nelson
Secretary
Pegasus Cycling Incorporated

Omega Technology Ltd
Software Consultants

