



Georges River 16ft Sailing Club Co-Op Ltd  
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Dear Members,

Since I was appointed Interim Chief Executive Officer on 1 April 2021 I have been focused on the financial performance of the business and identifying opportunities to improve revenue and reduce costs. One key component that was identified as underperforming and detrimental to our financial position was our Catering operation, which includes the restaurant, bistro, café, and functions.

I sought approval from the Board of Directors to field 'Expressions of Interest' from third parties to sub-contract this arm of the business and received a range of offers, both formal and informal. The goal was to partner with a business that had a proven history in this industry, demonstrated an understanding of our core business, and a vision for growth.

After considering each of the prospective offers I made a recommendation to the Board of Directors that the contract is awarded to the St George Motor Boat Club. We, of course, share many Members with that Club and this allows us to leverage off their very successful restaurant, café, and function operations. It is apparent that the Tom Donaghy Lounge is underutilised and their Waterfront brand will extend to allow our club to cater for overflow events and to be showcased as an alternative to their primary venue.

I reassure all of our Members that this partnership extends only to the provision of catering services within our Club. We are committed to maintaining independence and longevity as a Club in our own right. The forecasted financial benefit to the business will allow us to improve our balance sheet and invest in the infrastructure and technology that will improve our Member experience and profitability.

Joshua Swift

Interim Chief Executive Officer