



31 October 2018

Dear Members

Please be advised that the next **Annual General Meeting** of the Waikato Racing Club Inc. will be held in the **Kentucky Lounge** at the Te Rapa Racecourse, Hamilton on **Wednesday the 21st day of November** at **5:30pm**.

AGENDA

The following motions will be put to the Annual General Meeting:

1. To confirm the minutes of the last Annual General Meeting
2. To receive and consider the Chairman's Report and the General Manager's Report
3. Presentation of the Annual Financial Statements to 31 July 2018
4. Appointment of Directors

Nominations were received by the three (3) Directors eligible for re-election at the end of their term: Bruce Darby, John Elstob and Stephen Rowe.

No other nominations were received. As such, an election process is not required and Directors as named above are duly reappointed.

5. Appointment of Auditor and Scrutineer for the financial year ending 31 July 2019

The WRC has used BDO (now PKF) as its auditor for some time. It is generally considered good commercial practice to change auditors periodically. To be able to select an appropriate auditor, it is also good commercial practice to run a tender process to ensure that the WRC is receiving an adequate service, with cost efficiency. On this basis, our Chairman will put the following motion at the AGM for consideration and voting by Members:

"That the WRC undertakes a tender process in respect of auditing services for the financial year ending 31 July 2019, and our CEO be authorised to appoint an auditor after completion of such tender process."

Clause 35.1 of the Constitution requires appointment of an auditor at the AGM. This motion is a modification to the process set out in the Constitution, so the Board considers that a Special Resolution of the Club is appropriate to pass this motion. A Special Resolution of the Club requires at least 75% of the members present at the AGM to vote in favour of the motion. To be clear, this motion does not amend the wording of the Constitution, it is just a modification to this year's auditor appointment process.

6. Determine the Annual Subscription fee for the 2018/2019 racing season, that is recommended by the Board of Directors to be one category consisting of:
 - A Member and one (1) Guest at \$125.00 including GST
7. General Business

8. Members' Proposal

Motion to make changes to Waikato Racing Club Constitution proposed By Tony Kirton

i. Addition of new clause as follows:

2.1 In this Constitution reference to:

(h) date refers to a day being a 24-hour period commencing immediately after midnight on one day and ending at midnight 24 hours later.

ii. Amendment to clause as follows:

9.6 Notwithstanding the provisions of Clause 9.7, any Financial Member whose Annual Subscription remains unpaid by the due date for payment in accordance with this Constitution shall, commencing on the day after the due date, have all financial membership rights including the right to participate in any Club Meeting suspended until the commencement of the date on which all arrears are paid in full, irrespective of the time of the day that full payment is received by the Club.

iii. Amendment to clause as follows:

18.2 The Candidate and the two Members who nominate the Candidate must, as at the end of the nomination closing date, be Financial Members as prescribed in Clause 9.5 and Clause 9.6 of this Constitution.

Should you wish to receive a hard copy of the Annual Report, please contact the WRC office and we will ensure a copy is posted to you, alternatively copies are available in the office for collection at any time. Hard copies of both the Annual Report and the audited Annual Financial Statements will be available at the AGM.



KEN RUTHERFORD
CEO