



Club Italiano di Città del Capo
Italian Club of Cape Town
16 Donegal Street, Rugby 7405 Tel: 021 511 5757

Minutes of the ANNUAL GENERAL MEETING 2018

Held at the Italian Club of Cape Town
On Sunday 10th June 2018
At 15:30

Committee members present:

Chrystal Grauso
Leonardo Sforza
Carlo Bravetti
Linda Borean
Mirella Kunz
Emilia Errera
Ciro Ferrone
Simone Usia
Salvatore Uzzardi

1. OPENING/ WELCOME:

At 15:30, the President confirmed that a quorum was not present (being 533 members = 66.6% of 800 members). The time was extended for a further 10 minutes. Thereafter, the President formally opened the meeting.

2. APOLOGIES:

Apologies received from the Italian Consul Dr. A Tagliaferri, Nick Barnard, Tony Marchbank, Johan Thiart, Ian Myburgh, G E Demaio, Denise Bremridge were accepted and noted.

3. MATTERS ARISING & APPROVAL OF PREVIOUS MINUTES:

No matters arising from the previous year's minutes.
The previous year's minutes were taken as read. Approved by Stan Weintrop and seconded by Emilia Errera.

4. CHANGES TO THE CONSTITUTION

The President explained that we have modernized the constitution, incorporating electronic memberships, electronic banking, etc. and merely making it more relevant. Changes are of a cosmetic nature or regulatory changes but not affecting our values or what we stand for. The changes were highlighted step by step as the President went through the constitution.



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Stan Weintrop had a question regarding whether the members have a liability to any debt the club may incur. He was assured that we are insured against inefficiencies of the committee. We don't work on credit. We have implemented processes to cover ourselves. Regarding the 10 year lease agreement, there is a 1 year notice period so that is the maximum we can be in debt. The idea of dissolving the club and turning into a Section 21 will be something to discuss in the near future.

Adolf Thelen had a question regarding the Italian origin of the committee, how far back do you go and how do you determine that. The President explained that if you qualify for an Italian passport, you can prove Italian origin. You do not have to be proficient in the Italian language.

5. FINANCIAL REPORT:

The President thanked Emilia Errera for all her help in the financial space. She has added comfort that the books are well looked after and takes the pressure off her.

Statement of Financial Position

- Inventories comprise of mainly the décor and sound equipment.
- Cash and Cash equivalents reflects the bank balance and petty cash.
- Trade and other payables – this is the rent that we still have to pay to the council. The rent is supposed to be back-dated but has not yet been finalized by the council.

Detailed statement of comprehensive income

Income

- The higher membership is due to the online drive we embarked on.
- The soccer income is basically from the 5 a-side section. They now pay rent to the club.

Expenses

- The increase in advertising is due to Facebook, the new online system, website maintenance and startup costs for these.
- Employee costs are higher due to normal annual increase and leave pay paid to Giulia.
- New council rental is R36 000 per month.
- Repairs and maintenance – new tiles in the restaurant, new notice boards, re-wiring in bocciodromo, perimeter walls broken, roof and gutters.
- Subscriptions include R6 000 for La Gazette.
- Utilities – our portion of the water which is 50%.

The profit for the year is **R5 701.00**. Last year's profit was R167 050. The reason for the big difference in profit is that last year we categorized items like re-tiling, as an asset whereas this year we categorized this as an expense. The reason for this was explained last year, in that we don't have any assets at the club that can be removed should the council sell the land.

Bank account / Petty cash stands at **R498 197.00**.



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See the Financial statement for more details.

Stan Weintrop had a question regarding the tiling which should maybe be billed to the restaurant. The President explained that the lease agreement with the restaurant specifies the club being responsible for certain wear and tear. There is always a negotiation between the Palmieri's and the club. This one was for the club especially since the previous tiling job was very badly done.

Financials were approved by Paolo Palmieri and seconded by Renato Fioravanti.

6. PRESIDENT'S REPORT

Chrystal Grauso thanked the committee for their valuable contribution and loyalty. The club is financially stable. The focus is now to get back to basics, for the love of the family, and not all about profits and getting bigger. We will continue with good functions and traditions. We will concentrate on getting rid of certain bad elements. We do not want to be an open door for anyone to access or profit personally. One of the areas this refers to is the 11 a-side soccer.

7. CLOSING

Harry Lee Pan thanked the President and the committee for all their hard work.

Chrystal Grauso thanked the members for attending and closed the meeting at 16:35.

Signed: **Date:**
(President: Chrystal Grauso)