

Dear Members,

Your board of directors and management have been deeply concerned about the many problems facing our Club and the club industry in general and therefore have been diligent in their focus over the past year in regard to making the necessary adjustments to the business.

We have managed to create savings to the club of over \$208,000.00 in operating expenses and still maintain the service and standards you, the members deserve. However, this action was still not enough to avoid a disappointing loss of \$87,000.00.

During the year a smoking gaming area was constructed that appears to be enjoyed by those who wish to use it. The management has been monitoring the performance and even though it's early days, it is producing a satisfactory result.

The directors and management have now been investigating new possibilities to attract more people into the club and I'm sure these investigations will be continued by the new board.

As most of you are aware our General Manager, John Howes is retiring at the end of this year and will be sadly missed. John has been with the club for over 30 years and has provided the club with his expert knowledge and dedication to his duties. John is a gentleman, highly respected by the directors, his staff, the members and the community. The name John Howes has been synonymous with the Dural Country Club for as long as I can remember.

I would like to thank John for developing the business into the fine Club we all have the pleasure to enjoy today.

Thank you for your endless support over the years John and I look forward to spending many hours with you on the golf course.

John, on behalf of the directors, the staff and the members we wish you health and happiness for the future and trust you will still call Dural Country Club home.

I would like to thank the staff for their tireless effort throughout the past year; they continue to smile and welcome our members and their guests into the club and make sure their time in the club is most enjoyable.

I wish to inform you that this has been my last year serving the Dural Country Club. I have decided to step down after 18 years of service and focus on personal commitments.

I have been fortunate to have had the opportunity to work with some dedicated people in our club and associated fund raising organisations. Together we have been able to continue to improve the club and offer valuable assistance to our local community.

I thank the board for their support and wish the new board all the best for the future.

Thank you all.