

GENERAL MEETING · 25 AUGUST 2026

HOW TO VOTE · RESOLUTIONS 1, 2 & 3

LET'S GET IT RIGHT. FOR OUR YACHT CLUB. FOR EVERY MEMBER.

Better planning. Better options. Consensus for a united squadron.

Resolution 1 bundles support for Squadron 2035 with an irreversible waterfront decision. Members deserve time to weigh the alternatives.

☒ **RESOLUTION 1 — NO**

*A No vote isn't a vote against change.
It's a vote for ensuring a better way forward.*

Prepared independently by a group of RSYs members. This is not an official Royal Sydney Yacht Squadron communication. It has not been authorised, endorsed or reviewed by the General Committee.

MORE WORK. BETTER OPTIONS.

If this reflects your view...

- ✓ I support Squadron 2035.
- ✓ I support younger members and families.
- ✓ I support investing in sailing.
- ✓ I support change.
- ✓ But I'm not yet convinced this proposal is the best way to get there.

A NO vote does not mean

- ✗ I oppose change.
- ✗ I oppose Squadron 2035.
- ✗ I support the status quo.
- ✗ I believe the boatyard should never change.

...then a NO vote on Resolution 1 may best reflect your position.

WHAT'S STILL UNRESOLVED

1 Planning approval isn't secured.

The Strategic Plan notes DA approvals are still ahead — the Commodore estimates up to five years — and Resolution 1 is conditional on securing them, with no cost budgeted.

2 The capital case leaves gaps.

Waterfront operations, keelboat renewal, the Peel Street wharf DA and site remediation are all unbudgeted.

Source: Strategic Plan; Fact Pack

3 The gym isn't guaranteed, or timed.

41% would use a gym — but its build relies on unguaranteed Horizon 2 cash flow.

Source: Survey D3; Strategic Plan

4 The membership numbers raise a fair question.

The Fact Pack predicts -730 fewer members whether the yard is kept or leased — and scores "value of membership" with no method shown.

Source: Fact Pack, Hardstand scenarios

5 The lease option was costed — not chosen for cost reasons.

Leasing returns +\$1.31m NPV at zero capital risk (range \$0.55m–\$2.38m) — financially safest, yet not recommended. An independent, unreconciled analysis raises further questions.

Source: Fact Pack, Scenario 3; independent member analysis (unreconciled)

6 Consultation came after the decision, not before.

Members were told in March 2026 the closure was already decided; consultation began only after member-requisitioned Resolutions 2 and 3 forced a vote.

Source: Members Meeting, March 2026; Notice of General Meeting

7 Reversing this is hard by design.

Reinstating the yard needs new capital and approvals — Resolution 3's 75% threshold shows how high that bar is.

Source: Notice of General Meeting; Explanatory Memorandum

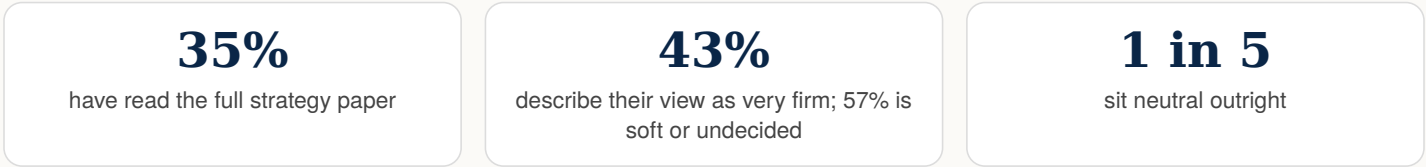
What we're asking for

The Committee has done significant work — modelling, scenario testing — but hasn't brought members into that process before \$2.18m is committed. We're asking for a **Member Working Group** to:

1. Validate the Committee's figures, including cost-centre data.
2. Test the lease option with real soundings — a named provider, location and price.
3. Trial the gym on-site with temporary equipment to measure real usage before committing capital.
4. Publish the methodology behind membership-impact scoring and the gym-site rejection costings.
5. Model the return from investing in and growing the boatyard.

Then report back with a recommendation before proceeding.

MORE MEMBERS ARE STILL WEIGHING THIS THAN THE MEETING SUGGESTED



- **Only 32%** strongly support the strategy today — the rest of overall support is softer, and 45% are neutral or opposed.
- Asked about the yard's future, **44% didn't choose** the sailing-centre option — split between keeping, leasing, or unsure.
- Fee discipline nearly matches "more families & young people" in driving support — yet the capital spend and gym case haven't had equal scrutiny.

Resolution 1 authorises the Committee to progress the Plan "subject to statutory & regulatory approvals" — not a further member vote. A YES authorises the spend without another vote.

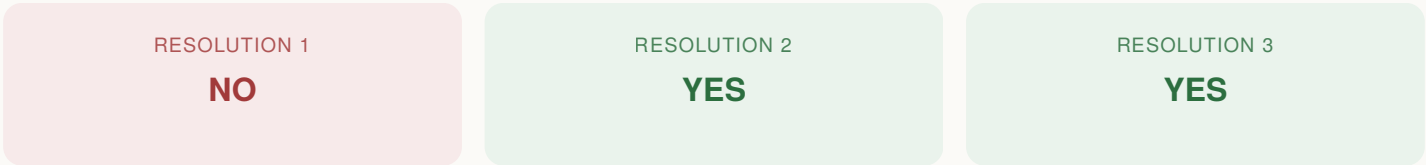
TWO QUESTIONS WORTH ASKING ABOUT THE SURVEY ITSELF

- **Slipping's importance was asked of everyone**, not just boat owners — 63% have never hauled a boat here. Results aren't split by owner or user, so members can't see what they said.
- **Facility-preference questions**, including the gym, didn't restate they come at the boatyard's cost, though the two are linked elsewhere.

A PATH FORWARD, TOGETHER

A No vote doesn't stop Squadron 2035, the sailing centre, or investment in younger members and families. It sends the boatyard decision back for testing — including the lease option, returning +\$1.31m at zero capital risk — before \$2.18m is committed.

The goal isn't to relitigate Squadron 2035. It's to bring a stronger, united plan back to every member — together.



Figures are drawn from RSYS Committee-published materials except where noted.

RECOMMENDED: YES

Resolution 2 — Keep the facility open

The Committee will keep the boatyard operating while seeking approvals — though there's no guarantee they're granted, or costs stay as presented.

Voting **yes** keeps repair and maintenance running for members through that process.

RECOMMENDED: YES

Resolution 3 — Uphold the Constitution

The Constitution requires the Club to maintain a slipway. Removing that obligation needs a Special Resolution — a 75% majority — not a unilateral Committee decision.

This isn't about blocking change; it's about following the Club's own process before an irreversible decision. Voting **yes** upholds that.

Why this deserves proper time

163+

years of sailing
heritage

The Committee's own materials list this as a foundation — alongside "preservation of sailing primacy and member traditions" and a principle of no capital spend without a proven case.

Source: RSYs Members Meeting, March 2026 — "Our Foundations"

25 Aug — General Meeting vote

Late Oct — AGM

Want to know more?



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Have a question?

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