



24th June 2020

I would like to bring members up to date with the club’s financial position and the actions taken by the committee to keep the club operating.

We have applied for and received the two wage subsidies from the government. If it wasn’t for this support, we would have had to make most of the staff redundant.

The club has also been successful in receiving the government interest free loan of \$29,800 which has gone a long way to help our cash flow.

We have to acknowledge the incredible support of the members who made a donation to the club, thank you very much these dollars have made the job of running the club so much more manageable. The three winners of the 5-year membership are Sybil Crook, Kathleen Brockliss & Heather Murrell “Congratulations.”

Of course there have been many other areas we have been able to keep the costs to a minimum while we were unable to trade.

We applied for and received the KDC business support package which included \$500 off our rates, a discount off our next club license fees and \$1000 towards any professional help needed to cover cost resulting from Covid issues. Thank you rate payers.

None of the above would have been necessary if wasn’t for the Covid 19 pandemic, before this effected our trading the club had a sizeable bank balance plus term deposits totalling more than \$40,000, these reserves have been depleted requiring your committee to look at ways to reinstate funds for any further possible unforeseen circumstances (God forbid the country going backwards in our alert levels) To this end we have applied for the government guarantee loan from our bank. The loan has been approved by the bank and your committee unanimously decided to take up the loan. The loan is for \$100,000 at the interest rate of 1.52%.

We are working hard to promote the club and with your support this loan will only be a temporary measure. (We can pay it back early with no penalties).

There is only ten days left to get any committee nominations or remits into the office! **Nominations and or any remits must be with the Club Secretary/Manager no later than 4 pm Friday 3rd July, they can be handed in at the office, posted or emailed manager@mangawhaiclub.org.nz**

It was fantastic to see the club back to the normal numbers on Friday night with many enjoying the buffet dinner.

Please support your club by coming along and enjoying the great facilities.

Stay safe
John Merrick
President

Everyday from
4 to 6pm



All drinks \$5.00

“The Mangawhai Club”

SUPERCARS

SATURDAY 27th JUNE from 12PM

SUNDAY 28th JUNE from 12PM



\$20 BEER BUCKETS AVAILABLE



(Excludes Pan-head, Rockaway

& Large Speights Bottles)



**Notice of
Annual General Meeting
Saturday 25th July 2020
To be held at 11.am**

**Any Remit’s and Nomination Forms must be to
The Club Manager
no later than the 3rd July 2020
Email: manager@mangawhaiclub.org.nz**

Nomination forms are available to be picked up from The Club or can be emailed on request.