



Point Yacht Club

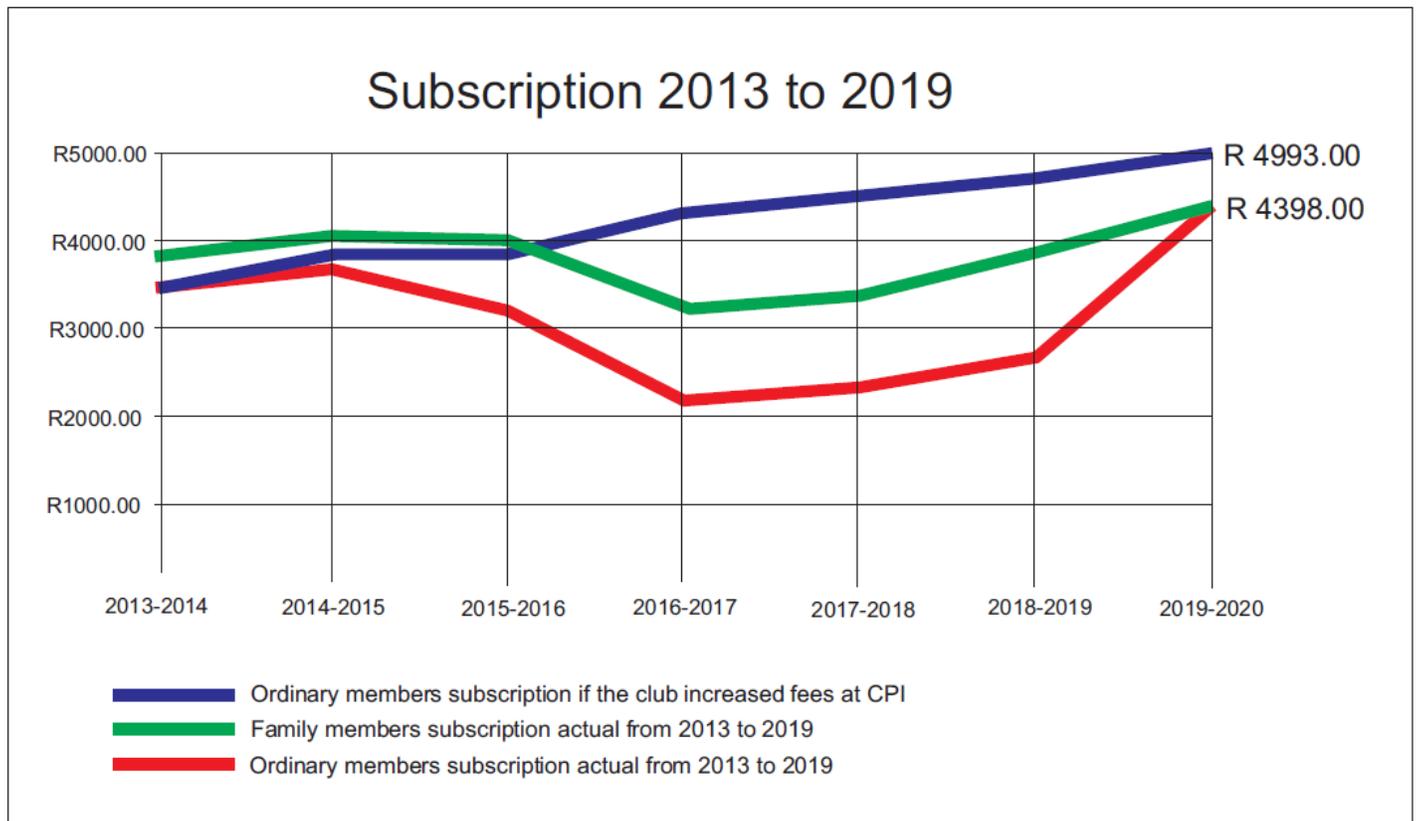
3 Maritime Place
Victoria Embankment
Durban
4000



Dear Member,

In an effort to ensure that the clubs finances are secure for the present and future financial years, the General Committee has made several investigations into the pricing structures, including a benchmark exercise against other Clubs before coming to a decision on the current pricing model. All Subscriptions, Boat Park & other fees were advertised in advance on our social platforms and an SGM was called for all Members to attend and deliberate on the fees proposed for the 2019-2020 season. At that same meeting these fees were ratified by the members.

In support of the current pricing model please see below a historical graph where we plotted the historical subscription from 2013/2014, increased annually by the published CPI in South Africa over the past few years, against the actual subscriptions levied. It becomes very obvious why we have come to a cash crunch in the club.



There was good foundation why the subscriptions were reduced between 2014 and 2017 and in no way are we criticising the decision taken at that time by the then General Committee.

Should the Club have merely applied a consistent CPI increase every year since 2013 without any other adjustments, your membership fees would have actually been approximately R600 p/a more than they have become following the recent increase. We are however very aware that any substantial percentage increase at any time is bound to attract negative responses from members, but equally, this is also an illustration of the importance of membership attendance at, and participation in meetings as and when they are called.

The beach site whilst an added benefit to members does not form part of the running costs of the bay site. The PWC is an entity on their own and our members, in the short term, are required to pay an additional fee of R500.00 to the PWC directly should they wish to make use of their facilities, until our own beach site is up and running.

The establishment of our new Beach Site is running on schedule. We are yet to receive an occupation date from the Developers and when we do, we will advertise this date to all our members accordingly on all our social platforms. To remain informed about club matters kindly visit our web page www.pyc.co.za and subscribe to our monthly newsletter.

A beach site presentation will be planned in the near future and all members will be invited to attend the meeting to decide on the operational model and future of the beach site facility.

Should you require any further information, please feel free to contact the manager at manager@pyc.co.za

Kind Regards



Greg de Beyer
Commodore