

**DRAFT MINUTES OF THE ONE HUNDRED AND THIRTY FOURTH ANNUAL
GENERAL MEETING OF ROYAL JOHANNESBURG HELD IN THE CLUBHOUSE
ON WEDNESDAY 17 SEPTEMBER 2025 AT 18H00.**



PRESENT: *Paul Leishman (C.E.O.), Dean Harding (Chairman), Byron Jaggard (Vice Chair), Robert Stretch (Treasurer), Craig Schraibman (Club Captain), Craig Blankers (Board member), Nick Watt-Pringle (Board member), Wendy Huddy (Board member) and Tino Rodrigues (CFC representative).*
Auditor in attendance from HLB – Malcolm Sheppard (62 members were in attendance)

APOLOGIES: *Ina Sanders, Oliver Ransome, Chandru Wadhvani, Gill Wood, Belinda Berry, Mark Berry, Brenda Kelly, Sibusiso Thami Gumbi, John Hare, Glenda Hamilton, Neville Clarke, Kath Jarvis, Heather Steppe, Tom Burger, Andile Msenti, Brad Straw, Lelane Straw, Graham Twaddle, Basil Chetty, Mellony Maxwell, Wendy levers, Mike Wardle, Patricia Anderson, Della Stapleton, Oliver Alwar, Sue Niehaus, Denis Hutchinson, John Earl, Graham Scott Gordon Grant, Shirley Hubbard, Carol Lourens, John Foote, Gordon Odgers, Gordon McMillan and Jane Goodwin.*

As per the Club Constitution, the Notice of the meeting, alongside nomination forms were available on 29 August 2025. The nominations to serve on the Board for the ensuing year closed on 7 September 2025. The Club's annual reports for the year ending 30 June 2025 were distributed to the membership on 10 September. I would like to confirm that due notice was given. In addition, we have 62 people present with 36 apologies so I can confirm that we have a quorum. The Chairman will go through a summary of the Annual Report and a few other formalities on the agenda, after which we will open for any questions or comments. Wendy Huddy will be taking minutes and roaming microphones will be made available for questions so we ask members to please state their name clearly and the person being addressed at the time. Thank you Dean.	PAUL LEISHMAN
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1	Members were requested to submit apologies in writing, prior to the meeting and a list of these apologies was tabled. The Chairman asked if there were any further apologies from the floor of which there were several and these names were added to the apology list.	DEAN HARDING
2	The following members had passed away during the previous year and the members were asked to stand and observe a moments silence as a sign of respect.	DEAN HARDING

	Graham Volck Christopher Ehinger Michael Dix Bill Urmson Barry Karg Alistair McDonald Michael Renwick Robin Beek Edward Southey Mark Peters John McWilliam Tom Nicholas	
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3	The minutes of the 133rd Annual General Meeting of Royal Johannesburg, held on 2 October, have been available on the website. There were no corrections or matters that needed to be addressed from last year's minutes. Proposed by: Marian Ledingham Seconded by: Chris Campbell	DEAN HARDING
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4	The next item on the Agenda is to receive the annual report on behalf of the Board and the Capital Fund. <i>Good evening, ladies and gentlemen.</i> <i>It is an honour to address you as Chairman at this year's AGM, reflecting on a challenging yet successful year for our 135-year-old institution. The full Annual Report has been shared, so tonight, I will highlight the key points and share our vision for the year ahead.</i> Leadership Transition <i>This year, we faced the unexpected departure of our CEO, Jason Bird. Thanks to our dedicated management team, Board, and John Hare's support, we kept operations running smoothly during the transition. We are thrilled to welcome Paul Leishman as our new CEO, effective 2nd May 2025. Paul's leadership will help us build on our proud heritage.</i> Navigating Challenges <i>Like all businesses, the Club has had to navigate very uncertain economic times along with challenging weather conditions. We were in dire need of rain into mid-December, but then when it did come, it caused a bit of havoc with 482 mm of rain in 3 months, causing many cancelled golf days, including the Sunshine Tour's Hyundai Open in February. The growing reliance on golf carts exacerbated poor golf rounds and underscored the need to re-construct additional cart paths in the years ahead.</i>	DEAN HARDING
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	<i>The leadership of the Club participated in a strategic planning session a few months ago, and supported by the annual member survey, it was agreed that the strengths of the Club were our two incredible golf courses, world-class facilities, 135-year heritage and fantastic staff. Key opportunities included enhancing member engagement, expanding golf programs, and improving facilities, service, and member experiences.</i> <i>Three specific strategic thrusts were identified to focus on in the following year.</i> <i>1. Membership Growth: We aim to add 200 new golfing members while keeping membership costs competitive and improving retention strategies.</i> <i>2. Junior Program: Our new junior golf program is thriving, ensuring the Club's future by engaging young players and their families.</i> <i>3. Marketing: Enhanced communication and community engagement will boost memberships, corporate golf, and events, with Candice leading the charge.</i> <i>The abridged financials were distributed and are shown on the screen.</i> <i>Despite the challenging year, the overall Club income grew by 7.2% to R77.1m. Overall expenditure was very well managed with a 3.1% increase, leading to a R6.63m surplus before Capital Expenditure and leases. This was a healthy 81% up on the prior year. After a few years of low Capital Expenditure, the Club has invested heavily in Course Machinery, Energy production, Gym equipment and Clubhouse Furniture. In total, these costs were R7.29m for the year, resulting in a Net deficit after Capital Expenditure and Depreciation of R1.92m.</i> <i>On the screen now is a breakdown of the past five years showing the Club's steady growth and overall stability. We are working to reach a point where our operating surpluses can cover our annual Capital Expenditure costs and create a small surplus to accommodate rainy days.</i> Membership and Golf Rounds <i>Membership subscriptions rose 2.6% to R13.34m, driven by 403 residential members. Playing fees increased 4.4% to R17.92m, despite a 6.8% drop in rounds (65,073) due to weather. Members account for 51% of rounds, with guests (32%) and corporates (17%). This underlies the value guests bring to the Club. We're targeting 75,000 rounds this financial year to enhance financial stability. Other 36-hole facilities in Johannesburg are currently doing 90,000, so we certainly have the capacity.</i> Food and Beverage <i>Food and Beverage sales grew 5.4%, with a 58% gross profit margin. By improving service and leveraging our Old Oak and function facilities, we see great potential to enhance member experiences.</i>	DEAN HARDING
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Capital Projects

We invested R7.2m. (R4m) in course machinery, solar energy (R1.73m), gym equipment (R500k), and clubhouse furniture (R550k). Upcoming projects include the estimated R5m rebuild of the 15th West, upgraded waterways, and additional cart paths. We re also exploring a new halfway house and converting the existing one into a function venue.

Property Development

The sale of unused land, approved by members in 2016 and 2017, continues to benefit the Club. Developments like Royal View and Brookfield generate R1.6m annually in residential subscriptions. The Club received R23.6m from these sales, invested in our Capital Fund, with an additional R13m in built value for facilities like the Old Oak and gym.

On the Course

Our two world-class courses remain our greatest asset. Despite weather challenges, our team, led by outgoing course manager Jerry Steyn, delivered exceptional playing conditions. We welcome Jan-Hendrik Duvenhage as our new course manager and look forward to his contributions. Key projects include the 15th West rebuild, waterways refurbishment, water sustainability, and more cart paths.

Golf Achievements

Thank you to Rob Larsen and Tiaan van Wyk for their contributions in providing a world-class golfing experience. Their entire team, from reception to golf operations, work tirelessly to make sure that we can enjoy our valuable time out on the golf course.

Our Scratch League team won the CGGU premier title and narrowly missed the Northern Provinces title — congratulations to Ryan Lane and the team!

Congratulations to all winners of Club Competitions and, in particular, our Major Trophy events. We will hand over the trophies for the Club and ladies knockout competitions, at the end of the formal proceedings.

Our ladies section, led by Wendy, and our junior program, under Clayton Shone, are thriving, with the junior league promoted to A Division. Thank you to our junior ambassadors, Jason, Michael, Khadeejah, and Muhammad.

Gratitude

*Thank you to our various Partners who add so much value to the Club
Greg Jacobs and his Pro Shop team ,*

Master Professional Martin Briede and his team:

- Master Professional Gavan Levenson*
- Ricki Dembo*
- Keagen Beyers and Stacey Burrowes*

The quality of the range continues to improve, and we are working on plans to make it a bigger jewel in the Club s crown.

	The question was asked as to how much income is generated from the hosting of professional and amateur golf tournaments at the Club and what is the financial impact on the Club when hosting such tournaments. The Chairman responded that hosting the Alfred Dunhill Tournament will make a significant amount of cash for the Club as well as the Club benefiting from the exposure that it will receive. The C.E.O. reiterated what the Chairman had said adding that the Alfred Dunhill Tournament was probably the most viable golf event held in South Africa. The C.E.O. also reminded the members that the double course golf days that are held at Royal and are criticized by the members, can raise in excess of R 400 000 for the day so they are definitely worth having, as long as they are monitored.	MIKE LANSDOWN DEAN HARDING PAUL LEISHMAN
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5	The Chairman asked the members to adopt the audited Annual Financial Statements for the period ending 30 June 2025. The abridged results were published in the Royal Review publication and a full set of the annual financial statements are available on request. There were no questions on the Financial Statements. Proposed by: Chris Campbell Seconded by: Colin Amis	DEAN HARDING
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6	The Chairman reported that the Club had been very happy with the present auditors, HLB Barnett Chown Inc and recommended that their service be retained. Thanks were conveyed to partner Malcolm Sheppard and audit lead, Melody Masango. The Chairman asked for approval from the members to retain these services, which was given by a majority show of hands and confirmed by the auditor. Proposed by: Sandra van den Bergh Seconded by: Dharmesh Desai	DEAN HARDING
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7	The next item on the agenda is to elect the Board for the ensuing year. Thanks and appreciation were extended to the only retiring Board member, Lady Captain, Ina Sanders, who is currently sitting in Turkey! There has only been one new nomination for the Board this year, that of Lauren van der Merwe for the Lady Captain position, so it gives me great pleasure to welcome Lauren onto the Board. Some of the many recent achievements of Lauren include: • Elected member of the CGGU Executive • 2025 Royal Johannesburg Ladies Champion • Represented the winning CGGU team in the 2025 Interprovincial Tournament held at Ruimsig.	DEAN HARDING
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	• Represented CGGU in the 2025 Mid Am IPT held at Fancourt. • Has won 2 Cobra/Puma CGGU Mid Am Tournaments in 2025 Laurens golf talks for itself and I am sure that she will add a lot of value to the Club, as a Board member. The Chairman introduced the incoming Board for 2025/26: CHAIRMAN: Dean Harding VICE CHAIRMAN: Byron Jaggard TREASURER: Robert Stretch CLUB CAPTAIN: Craig Schraibman LADY CAPTAIN: Lauren van der Merwe C.E.O.: Paul Leishman BOARD MEMBERS: Craig Blankers Wendy Huddy Andile Msenti Nick Watt-Pringle	
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8	The next item on the agenda is to appoint the Capital Fund Committee for the ensuing year. There were no new nominations for the Capital Fund so your Trustees for the year ahead are: CHAIRMAN: John Hare COMMITTEE MEMBERS: Tom Burger Tino Rodrigues John Saker Graham Twaddle	DEAN HARDING
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9	The next item on the agenda is to award members who qualify for life or Honorary Life membership: The Chairman presented life awards (50 years of membership) to Mr Colin Liebenberg and Mr Alan Field. In addition the Board has approved Honorary Life Membership for Mr Alan Field in recognition for his valuable contributions to the Club. Alan played a crucial role in shaping Royal into what it is today. He served on the Board as Chairman in 2018, 2019, and 2020, as well as Captain in 2016, while also participating in various league teams. In addition, he held significant positions at Gauteng Seniors, being Captain in 2016 and President in 2017. Alan triumphed at the SA Seniors Nationals in 2011, which took place at the Royal Johannesburg and Kensington Golf Club, and he was vital in organising the highly regarded Seniors National Tournament in 2018 at Royal. During his tenure as Chairman, the Championship East Course received prestigious World Golf Awards for:	DEAN HARDING
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	Ladies Weekday Betterball Knockout: Sue Rice & Liza van Wyk BG'S Singles Knockout: Louise van der Vyver BG'S Betterball Knockout: Belinda Berry & Val McKenzie <i>(apologies were received from Belinda Berry)</i> Club Betterball Knockout: Oliver Alwar & Basil Chetty <i>(apologies were received from both Basil Chetty and Oliver Alwar)</i> Club Greensomes Knockout: Gavin Groves & Craig Schraibman Mixed Knockout: Della Stapleton & Mike Wardle <i>(apologies were received from both Della Stapleton and Mike Wardle)</i> Singles Knockout: Basil Chetty <i>(apologies received from Basil Chetty)</i>	
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**THE CHAIRMAN THANKED THE MEMBERS, THE BOARD, MANAGEMENT AND STAFF AND
DECLARED THE MEETING CLOSED AT 18h42.**

A COMPLIMENTARY DRINK WAS OFFERED IN THE BAR FOR ALL MEMBERS.

These minutes were taken non-verbatim by Wendy Huddy