

ASSOCIATION DU CLUB DU CHALET BLANC

GENERAL ASSEMBLY

Centre de Conférence de Téléverbier, Médran

16th of February 2018

MINUTES

Opening of the meeting at 18h50

I. Attendees

President:	Alex Hoffmann
Committee Members:	Frédéric Turrettini Rory Fleming Marco Illy Sylvie van Berchem Joseph de Gruyter Guy de Blonay
Excused:	Hugues Lamotte
Members:	31 and 13 proxies (plus some partners)
Others:	Michelle Goussen, General Secretary of the Club Maître Olivier Ribordy, lawyer

Mr. Hoffmann welcomed and thanked attendees for their presence and asked the General Secretary to control attendees and powers: the total persons present and represented were 44; the quorum was thus attained.

II. Report by the President

- Activities 2016/2017

The President went briefly through the events of the year, organized by members, the Club and non-members.

He stated that 5 evening parties and 4 lunches had been organized for members. The Club also organized 4 additional evening events (2 full moon dinners, the annual dinner & 1 special evening with Géraldine Fasnacht) as well as 3 ski races. Finally, 1 event was organized for non-members.

The Club had also organized 12 caterings and staffing was used by members on 5 occasions.

He finally talked about the Chalet Blanc Golf Tournament that took place for the first time last July and confirmed that, in view of its success, the event will be organized again next summer.

- Organization chart

The President presented the organization chart in view of a better understanding of all Committee members and the sub-committees responsibilities. (for your review at the end of the minutes)

- Membership matters

Decisions following the last Committee meeting

Mr. Hoffmann informed the general assembly of the following decisions:

- Admission of new Life members
 - Gordon Cameron
 - Hagno Pontus & Pia
 - Touw Henk & Mariette
 - Clowes Lisa & Simon
 - Royds David & Natasha

He welcomed all new members in the name of the Committee.

- Shareholders leaving - 2
- Life members abandoning their membership - 2
- Exclusion of members for non-payment - 1
- Nomination of a new Committee member

The nomination of Felix Bonnier as a new Committee member was proposed to the attendees, and his nomination was unanimously approved by the assembly.

III. Report on financials for the year ending 31.10.17

(the detailed financials are on the website)

Marco Illy presented the financials.

- Balance sheet and P&L

Marco reported that the Club's operating profit was slightly positive, that the restaurant was also showing a profit and that overall the financial situation was very satisfactory.

- Share and Life members statistics

Marco mentioned that the objective of getting to a 50/50 equilibrium between share and life members was ongoing.

We had this year 117 share members versus 100 life members.

- NAV for share holder

This year the Net Asset Value of the share is of 34'371.00 Chf. The Committee decided to fix the price of a share membership at 40'000.00 Chf. The price for a new Life membership remains fixed at 35'000.00 Chf.

- Net income from ancillary activities

He went through the turnover and profit figures of special events orchestrated by members and non-members to demonstrate the net profit contribution of those events (representing 22% contribution).

- Revenues versus budget

He compared also the revenues and profits versus the budget and observed that the results were in line with the budget.

The opening of the Club, during the Verbier Music Festival, showed that the loss this year was very minimum, in fact the lowest loss since the opening of the Club.

- New accounting company and accounting plan

Marco informed the assembly that the Committee had decided to regroup the accounting of the restaurant and the Club into one main accounting plan. To do so, it was decided to hire a new accounting firm in the name of Nofival.

- Report of external auditors

Accounts were audited by Fidag who gave a clean report.

IV. Acceptance of accounts

The accounts were unanimously approved by the general assembly.

V. “Décharge” of the members of the Committee

The assembly has also given “décharge” to all members of the Committee.

VI. Report of the restaurant sub-committee

Fred started by announcing a big change for 2017/2018 and that is Gabriel Kirijanov, as the new chef. He presented a short resume of his experience.

He then reminded everyone of the comments of the previous year, the changes made, the new comments received (i.e not enough Swiss food, amazing improvement since last year, fish excellent, great presentation of dishes) and the new actions implemented. (i.e. pre-orders for special request, gluten free and lactose free products available)

He also asked the assembly to be considered when it comes to reservation time, which should be respected as well booking in advance and cancelling before no-show.

He then reported on the restaurant sales, showing statistics of the previous year's main dishes consumed and their evolution.

No complaints were registered this year.

VII. Report of the sports sub-committee

Guy de Blonay presented the sport activities and announced the 3 scheduled ski races would take place this year.

He then commented on the Inter Club races that took place in Gstaad and congratulated the Chalet Blanc ski team that had been very successful in winning almost every race.

As far as full moon events were concerned, 2 had been organized successfully and for the first time a parents/children evening was organized.

Regarding enlarging the winter sports activities, Guy informed the assembly of the organization of Chalet Blanc ski squads throughout the season, to be considered as training sessions.

He also briefly mentioned the floodlight parallel slalom organized on Les Esserts that all participants had very much appreciated.

Last, he mentioned that discussions with Géraldine Fasnacht were ongoing regarding organizing special activities with her and the Club.

VIII. Report of on administrative matters

Michelle briefly talked about the non-operational activity due to snow and bad weather and mentioned the estimated loss for the 9 days the Club had to close, representing around 25k.

She then presented the new App of the Chalet Blanc and encouraged all members to download it on their mobile phones.

She listed the repairs that had been done at the Club during spring and autumn and the repairs that were planned for this year.

She also gave details of the situation of the renovation fund.

The fund was used for 29k (to be spread out in 2016/2017 and 2017/2018)

She reminded all attendees of the new decision taken last year to take down the number of private wine bottles allowed at the Club from 12 to 6.

She mentioned that the rule regarding the non-member visits will get stricter as per the decision of the Committee.

As a reminder, she mentioned to the assembly that the date line for receiving photos and anecdotes for the Chalet Blanc anniversary book was end of June.

Last, she presented to the assembly the Chalet Blanc jumper and tie which will be on sale at the Club or to be ordered.

IX. Miscellaneous

Mr. Hoffmann announced the forthcoming events for the rest of the season, especially the Club annual dinner on the 30st of March and the Golf Tournament on Friday 27th of July.

X. Q&A

No other points were brought up and discussed.

Drinks and closing of the meeting at 19h50

Alex Hoffmann

President

Frédéric Turrettini

Secretary