

ASSOCIATION DU CLUB DU CHALET BLANC

GENERAL ASSEMBLY

Centre de Conférence de Téléverbier, Médran

17th of February 2017

MINUTES

**Opening of the meeting at 18h45**

**I. Attendees**

President:	Alex Hoffmann
Committee Members:	Frédéric Turrettini Rory Fleming Marco Illy Sylvie van Berchem
Excused:	Hugues Lamotte Joseph de Gruyter Johan Wedell-Wedellsbord
Members:	28 and 15 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 43; the quorum was thus attained.

**II. Report by the President**

**- Activities 2015/2016**

The President went briefly through the events of the year, stating that the Club had organized for members 4 evening parties, 3 lunches and 11 caterings (exclusively for members). In addition, the Club organized 2 evening events (one full moon dinner and the annual dinner) as well as 2 ski races.

He announced as well that the Club had now started its private cellar with 240 bottles of rare Swiss wines and that the objective was to continue to expand, if possible, the number of exceptional wines.

In addition, he took the opportunity to mention that, due to the increased request by members to have their own wine at the Club, the number of bottles accepted per member, as of next year, would be 6 instead of 12.

- Decisions following the last Committee meeting

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

- Admission of new Life members
  - Gubert Walter and Caroline
  - Sandefeldt Lisa and Henrik
  - Halbye Michael and Bomholt Wagner Birgitte
  - Sieradzki Peter and Ann
  - Wahl Francis and Magali
  - Noble Philip
  - Schlumberger Christian and Béatrice
- Share' holders leaving - 3
- Life members abandoning their membership - 3
- Exclusion of members for non-payment - 2
- Attempting to get a 50/50 equilibrium between share and life members  
The Club should therefore take the share memberships down by 15 and the life memberships up by 15.
- Suggested pricing for share membership and life membership  
The suggested pricing is based on the Net Asset Value of the share which is of 34'046.00 Chf.  
The Committee decided to fix the price of the share at 40'000.00 Chf less 5'000.00 Chf commission.  
The price for a new Life membership remains fixed at 35'000.00 Chf.
- Nomination of a new Committee member  
The nomination of Guy de Blonay 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 31.10.16**

(the detailed financials are on the website)

Marco Illy presented the financials.

He commented on the balance sheet and the P&L.

Marco reported that the Club was slightly profitable, that the restaurant was also showing a small profit and that overall the financial situation was satisfactory.

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 nearly 20% contribution).

He compared also the revenues and profits versus the budget and observed that the results were very close to the budget.

The opening of the Club, during the Verbier Music Festival, showed that the loss was very minimum especially compared to the monthly costs, even if we were closing the Club.

This result was attained by simplifying the menu and minimizing the cost of external staffing, strictly in line with planned events.

- 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 reported on the restaurant activities, showing statistics of the previous year's main dishes consumed and their evolution.

He then highlighted the changes made and improvement still to be considered.

No complaints were registered this year and we had several compliments on the quality evolution of the food.

#### **VII. Report of the sports sub-committee**

Alex Hoffmann presented the sport activities and announced that no changes would be made as far as the existing ski races and the persons in charges of these races.

He then announced that Guy de Blonay will manage the sports sub-committee and enlarge its scope.

He suggested the developing of a Chalet Blanc racing ski team and other winter sport activities.

#### **VIII. Report of the events sub-committee**

Michelle reported, on behalf of Sylvie van Berchem, on the objective of the events sub-committee.

The main objective is to attempt, during the closing periods of the Club, to rent the premises for all kinds of events. A clear marketing plan will be established.

It was decided to create a new website for Chalet Blanc with a public access, but of course we will keep a private page only accessible to members.

#### **IX. Report on administrative and operational matters**

Michelle first thanked the staff for their hard work since the beginning of the season.

She then 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 only for less than 10'000.00 Chf instead of the 65'000.00 Chf, mainly because, for at least 25'000.00 Chf, we could use the reserve set-up with the insurance company.

Last, she thanked George Bergengren for his help in the organization of all skinning and full moon events.

**X. Miscellaneous**

Mr. Hoffmann announced the forthcoming events for the rest of the season, especially the Club annual dinner on the 8<sup>th</sup> of April.

He also informed the assembly that the Club would celebrate its 10<sup>th</sup> anniversary next year. For that occasion, the first Club book will be created to cover the 10 years of the Club. Therefore, he asked all members to share their photos of all events that took place at the Club since the opening. All photos were to be sent to Michelle for screening and eventual publication.

**XI. Q&A**

No other points were brought up and discussed.

**XII. Drinks and closing of the meeting at 19h50**

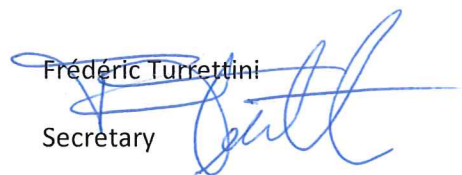
Alex Hoffmann

President

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Frédéric Turrettini

Secretary

A blue ink handwritten signature, appearing to be 'Frédéric Turrettini', written over the printed name.