

**SLOVENE ASSOCIATION
SYDNEY**

*A COMPANY LIMITED BY GUARANTEE
A.C.N 000 904 754 A.B.N. 56 000 904 754
2-8 ELIZABETH STREET
WETHERILL PARK, N.S.W 2164*



**SLOVENSKO DRUŠTVO
SYDNEY**

*Tel: 02 9756 1658 Mobile: 0417 665 213
Email: slodsyd@bigpond.com
All Correspondence to
P.O.Box 6093, Wetherill Park, N.S.W. 2164*

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS GIVEN that an Extraordinary General Meeting (**EGM**) of the Slovene Association Sydney will be held on **Sunday 14 July 2024, at 2pm** in the club premises at 2-8 Elizabeth Street, Wetherill Park NSW. Please note this is an important meeting and lunch will not be able to be provided.

An information pack is enclosed with this Notice of Meeting. All documents and research material will explained to members at the EGM.

Background Note

At the AGM, held on 10th December 2023, the members were asked to vote on Motions regarding options for research to determine the possible direction of the club's future. The purpose of this EGM is :

1. To provide feedback to members of such research and implications.
2. To provide feedback to members of the recent call for **Expressions of Interest** conducted on behalf of the club by CBRE.
3. To put to members Resolutions, which members will vote on at the EGM.

Agenda

1. Apologies
2. Determine the Quorum/ Attendance
3. To review and approve the minutes of the AGM on 10th December 2023.
4. To provide research outcomes from AGM on 10 December 2023 presented by

4.1 Mimi De Rooy :

‘To sell the property of the Slovene Association Sydney in Wetherill Park, relocate to, through purchase, the properties of St Raphael’s Mission Centre in Merrylands.’

4.2 Anthony Tomazin:

‘To subdivide a portion of the club’s land, pay all due debts, stay on the current premises’

5. To provide feedback and general results of the CALL FOR EXPRESSIONS OF INTEREST, conducted between 5th March and 9th April 2024, but safeguarding the confidentiality of such offers:
 - 5.1 Mimi De Rooy: Explanation of Expression of Interest
 - 5.1.1 Sale/Lease
 - 5.1.2 Amalgamation
6. Members to raise questions and relevant responses by Committee members in relation research outcomes 4.1 and 4.2 or the resolution below:

FIRST ORDINARY RESOLUTION: SALE

At the meeting, members will be asked to consider and, if thought fit, pass the following Ordinary Resolution:

“That the members hereby approve the sale of the whole of the property of the Slovene Association Sydney (“the Association”) situated at 2-8 Elizabeth Street, Wetherill Park NSW to Mark Zrieka or his related company for a purchase price of \$25,800,000, with settlement date of June 2025, provided that \$4 million is released to the Association on or before 15 September 2024, and for the proceeds of sale to be invested with a trustee custodian company with high interest yields.”

Notes on First Ordinary Resolution

1. The Slovene Association Sydney is a registered club subject to the *Registered Clubs Act* and in particular section 41E of that Act. Accordingly, the proposed sale of the property must meet the requirements of that section, being:
 - (a) The property must be valued by a qualified valuer. This has been done and the Committee holds a valuation from M3 Property.
 - (b) The sale must be by public auction or open tender conducted by an independent real estate agent or auctioneer. This sale has come about as a result of an extensive open tender process conducted by real estate agent CBRE and their report is summarised in the information pack provided with this Notice of Meeting. The proposed purchaser named in the Ordinary Resolution came through the open tender process.
 - (c) The sale has been approved at a general meeting of the “ordinary members” of the Association at which a majority of the votes support the approval. The purpose of the Ordinary Resolution above is to satisfy this requirement. The “ordinary members” of the Association include Associate members, even though they do not have voting rights under the Constitution. Accordingly, notice of this meeting has been given to all members, including Associate

members, and all members, including Associate members, are eligible to attend and vote on the Ordinary Resolution.

2. The Committee recommends that members vote in favour of the Ordinary Resolution above as the sale of the Wetherill Park property will achieve the best financial outcome compared to the other possibilities that were considered. The information about the respective financial outcomes for each possibility is set out in the information pack which accompanies this Notice of Meeting.
3. The sale of the Wetherill Park property will enable the Association to pay out the tenant the sum of \$4 million, which under terms of settlement and orders made by the Supreme Court of New South Wales, must be paid by 15 September 2024 and on which date the tenant must vacate the site.
4. The sale of the Wetherill Park property will also give the Association and its members time to consider the future location and direction of the Association and whether it needs a club licence or some other form of licence under the *Liquor Act* to continue to service the needs of its membership. These are all matters which can be considered and ultimately voted on by the members in the future.
5. The Committee will therefore undertake further research and investigations of the Merrylands purchase and other options for Slovenian events for the Slovenian Community to be presented to members at future AGM/EGM.

SECOND ORDINARY RESOLUTION: ACCEPTANCE OF A LOAN

Should the First Ordinary Resolution not be passed by members or, if passed, should the sale with Mark Zrieka or his related company not proceed, Anthony Tomazin has offered a loan of \$4 million from his company to pay out the current tenant, which under the terms of settlement and orders made by the Supreme Court of New South Wales, must be paid by 15 September 2024 and on which date the tenant must vacate the site.

Accordingly, members are asked to consider and, if thought fit, pass the following Second Ordinary Resolution:

“That if the First Ordinary Resolution is not passed, or if the First Ordinary Resolution is passed but the sale referred to in it does not proceed, then the members hereby authorise the Committee to enter into loan and mortgage agreements with Royal Guardian Mortgage Corporation Pty Ltd for a loan of \$4 million on terms to be negotiated by the Committee and such loan to be secured by a registered second mortgage over the property of the Slovene Association Sydney at 2-8 Elizabeth Street, Wetherill Park, New South Wales.”

Procedural Matters

1. To be passed, each Ordinary Resolution requires votes from a simple majority (50% + 1) of members who vote on the Ordinary Resolution.
2. Under the *Registered Clubs Act* proxy voting is prohibited.
3. Voting will be by a ballot paper. If you are in favour of the Ordinary Resolution, mark 'Yes' on the ballot paper. If you are not in favour of the Ordinary Resolution, mark 'No' on the ballot paper.
4. Voting will be overseen by a Returning officer and an impartial observer.
5. **To have the right to attend and vote at the Extraordinary General Meeting, members must be fully paid-up members of the Slovene Association Sydney.**
6. **Please note that non-members will not be admitted.**
7. **The Membership Register will be closed at 4pm, 12 July 2024.**

Please attend and be informed of all the implications of this meeting. This is the responsibility of all members.

Dated: 19 June 2024

By direction of the Committee



ROZALIN ROBIC
Vice President