



Special General Meeting: 17 January 2011

A Special General Meeting of the club will be held on 17 January at 19.30 to consider and vote on the following proposal, which the Committee recommends to members

"That the club should purchase as soon as possible a Playbridge Dealer 4 Dealing Machine which will in future be used for all sessions at the club."

A report on the trial of machine dealing using a Duplimate was made to members on 23 November.

The Machine

The Committee is proposing to purchase a Playbridge Dealer 4 rather than keep the Duplimate used for the trial because

- it can operate with any playing cards rather than requiring special bar-coded cards
- it has a more modern design and is expected to be more reliable and cheaper to maintain in the longer term.

The cost of the Playbridge Dealer 4 is approximately £300 more than the Duplimate. The machine is expected to have a life of at least 10 years.

Financing

The total cost of the Playbridge Dealer 4 would be £3294 including shipping, software and VAT at 20%.

At March 2010, the club held reserves of £3266 and (based on current projections) these are expected to rise to approximately £3800 by March 2011.

The purchase would be funded as follows:

- £894 from club reserves
- £2400 by way of loans from club members to be repaid in 4 equal instalments of £600 on 31 May 2010 and subsequent anniversaries.

A formal loan agreement will be put in place with the lenders. The lenders wish to remain anonymous but their identity will be known to the Chairman and Treasurer of the club.

Operating Costs and Income

These comprise the cost of printing hand records and an allowance for maintenance and repairs, together budgeted at £250 per annum.

Over the last few months, the club has been providing pre-dealt boards to Guildford Bridge Club at a cost of £5 per set.. If members support buying the machine, the Committee proposes to formalise this arrangement, and perhaps enter similar arrangements with other clubs.

Income from these arrangements is expected to cover operating costs, but if not these will be met out of normal club funds.

Impact on Subscription Levels

The EBU P2P fee will rise from 29p to 31p from April 2011. In other respects club income and expenses are expected to remain broadly unchanged in the next financial year.

On this basis if the purchase goes ahead it is planned to increase the membership fee from £55 per annum to £60 per annum for 2011 – 2012; £4 of the increase provides additional income towards repayment of the loan, and £1 covers the P2P increase. At this level, the club should still make a surplus, but this will be lower than the £700 in 2009-2010 and the forecast for the current year.