

**BAY STREET 4145 LIMITED
CHAIRMAN'S REPORT
FOR YEAR ENDING
31 DECEMBER 23**

Good afternoon members,

and welcome to the 49th AGM for Bay Street 4145 Limited for the reporting period ended 31 December 23.

In my Report in 2022, I advised you there was conflict between the developer partners. Unfortunately, those conflicts have been unable to resolve, with the resultant fallout being 45 Bay Street Rockdale has been placed on the market for sale. This means any development of the site, including our site at 41 Bay Street Rockdale, is highly unlikely to proceed with the current owners.

I have had discussions with a couple of interested parties, however a sale of the property has not eventuated.

At our AGM in 2023, the Board was directed to undertake action to investigate amalgamation prospects, and towards the end of the year, discussions were held with Ramsgate RSL Club. Rockdale RSL Subbranch had previously amalgamated with Ramsgate RSL Subbranch, and therefore it was considered amalgamation discussions with Ramsgate RSL Club would be the best fit for an amalgamation should it proceed. Discussions are ongoing, and at this stage are extremely positive. Members will be kept informed with updates on the Club website.

I would like to thank my fellow Directors for their support and efforts during the year. Their input and constructive discussions over the year is appreciated and I look forward to collaborating with them as we progress amalgamation issues.

Our auditor Paul de Maria of Hales Redden has, as always, continued to provide sound financial advice. Paul has been a valued support during the year and has offered sage advice without attempting to influence decisions. His ongoing support is appreciated.

I am hopeful that 2024 will see some giant steps forward in our endeavours to once again become part of the Rockdale Community.

Andrew Dale
Chairman

5 March 2024