



ELECTION OF OFFICE BEARERS

2 NOMINEES | 1 TO BE ELECTED

ROD CROON

BOARD MEMBER NOMINEE



I am seeking your support for re-election to the ATC Board for the new season, having currently served 14 of the last 17 years as either President or Vice-President. I am standing to see the Club through to the end of our current challenges and ensure we are successful, resilient and member focussed once again.

From the outset, I would like to dispel current rumours and make clear that I was not a member of the board when the apartment project decision and appointments were made. However, despite the financial problems we have inherited, I have always totally supported the development and I think as a Club we should be proud of the finished product.

After 3 years of negativity and grappling with the consequences of bank debt, we can now look forward to a positive future with a new business model and projected annual cash surpluses that see us through future difficulties, including lockdowns and trading restrictions. This good work will also allow us to make a much needed increase in stakes.

As regards to the bank debt, the board have put in place strategies that retain the confidence of the banks and allow us to settle with them while yet controlling our own decision-making. There is still work to be done to implement these strategies, hence the change of my original thoughts on retiring from the board this season, as I am determined to drive these solutions. In simple terms, I want to stop the reliance on bank funding and return ATC to its core business, being a trotting Club with significant financial support from our many annual rentals. This is a sustainable and secure model for us.

There are a number of new challenges that we will need to face in the coming year. One will be how the Club deals with 'Living With Covid'. It is very important that the board has the right people and strategies in place prioritising the health and safety of everyone on course, especially our members. From a financial point of view we will have to work hard finding retail tenants for our remaining 6 empty tenancies in the new development. Hospitality and Retail have been hard hit with the latest lockdowns and there is little demand for leasing. The board will need to use all its resources to secure new opportunities and new thinking to solve this potential problem.

Finally, could I please ask all members to make sure they vote. This is our Club and its future is in the hands of us, the members, to make the decision on who drives our Club at board level.

Thank you.



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GILBERT MYLES

BOARD MEMBER NOMINEE



I am Gilbert Myles. I have been a member of the ATC for over 30 years and am currently the President of the New Zealand Trotting Hall of Fame.

Over the years I have served Harness Racing in various capacities including as Vice-President of ATC, on the Inter Dominion Council and as a Member of the New Zealand Racing Board.

To be honest, I did not envisage myself ever standing for any position again but, a number of long serving ATC members with concerns about both the current position and future of Alexandra Park approached me and have convinced me that with my experience in the industry, I should stand for the vacancy on the Board.

From being debt free prior to embarking on the property development, the Club is now mortgaged to the hilt, with servicing the debt of major concern, added to which are the escalating legal expenses and high salaries being paid out of a diminishing income stream, with no clear explanation for these being given to members.

It is understood that currently, to service part of the debt, a substantial portion of the overall property is to be sold to an overseas buyer, but what do members really know about the transaction. Given the rapidly rising property market values over the past 1-2 years, together with the fact that the Club needs to reduce its debt, members have the right to expect the Board to be doing its utmost to gain the maximum value possible on the open market. Why then, does there appear to be a veil of secrecy surrounding the Board's actions? There have not ever been any visible signs that the property has been for sale, i.e. where was it advertised, offered for tender etc. How did this proposed sale come about? Questions are being asked and deserve answers.

Members seek transparency, they want to understand how the Club ended up in the position it is in and they wish to change the culture and direction of the Club going forward.

As I explained to the members who asked me to stand, I am prepared to stand for the ATC Board but I cannot change the Club's direction without the support of not only the members who asked me to stand, but all Members. I would not take Directors fees or other benefits during my term on the Board as I do not consider the Club is in a financial position to pay directors' fees.

If elected and at no cost to the Club, I would arrange for a suitably qualified person to review in depth the financial transactions over the last seven years to help us understand how the debt got out of control. I consider this to be a necessary step in establishing a base for moving forward.

Looking at the future of the ATC I would also like to address:

- The reinstatement of a Member's Lounge and reasonable concessions to members. I suggest the amalgamation of the President's Lounge and the Committee Room into a members' and partners lounge.
- Members of the ATC to elect all members for the positions on the Board other than the two outside Directors appointed for their commercial expertise
- If possible, Franklin Park should not be sold to service the debts of the ATC apartment development. Local trainers need security

Looking to the future of Harness Racing in the North Island I consider there needs to be regular consultation with members, owners, trainers, punters and those who have a vested interest in our industry.

Given my previous experience in both the harness racing industry and the wider racing industry and as a former elected member of Parliament I am asking you for your vote to secure the future of Alexandra Park. In my opinion, this may be the members' last opportunity to positively change the direction of ATC.

Please vote as I cannot achieve this alone.

Gilbert Myles – member of the Auckland Trotting Club since 1984