



Update from Arie Geursen, Chair of NZ Bridge, and other members of the Board of NZ Bridge to all Affiliated Bridge Clubs.

FINANCIAL IMPLICATIONS OF NZ BRIDGE

14 November 2016

Dear fellow bridge players

Firstly, thank you for the numerous comments and constructive feedback we have received since our letter of 08 November. It is heartening to know there is an appetite for informed debate.

One of the most frequent questions has been about the financial implications of any change to NZ Bridge structure. Until due processes are complete and final decisions regarding changes (if any) are taken, we do not know what the financial requirements will be, but there is some contextual information we can provide:

- NZ Bridge is in a strong financial position having well in excess of \$400,000 available, a small portion of which may be needed to fund any change in structure and possible appointment of a CEO, if that model is ultimately chosen. This does not include approximately \$140,000 of Regional funds.
- While there would be initial set-up costs any model would only be implemented if it was sustainable
- There are no plans to increase affiliation fees or the financial burden on clubs or regions.
- There are other savings potentially available (e.g. through automation via the website, plus changes to tasks and processes). Also, if it was decided to employ a CEO, that person would be involved with generating additional revenue over and above affiliation fees

We hope this provides clarification. Please continue your dialogue with us. We will be in touch with you again shortly.

Yours Sincerely

A handwritten signature in black ink, appearing to read 'Arie Geursen', written over a white background.

Arie Geursen
Chair, NZ Bridge

Allan Joseph, Noel Woodhall, Karen Martelletti and Phil Rutherford

