



CRUISING YACHT CLUB OF AUSTRALIA
Home of the Rolex Sydney Hobart Yacht Race

Commodore, David Jacobs AGM speech 2026

Life Members, Past Commodores and Members

First, I would like to acknowledge Commodore Sam Haynes:

Sam, on behalf of the Members I want to thank you for your contribution as Commodore over the last 2 years and for the 10 years you have served on the Board. You have driven the refreshing of our strategic plan. You have been a great ambassador for our Club with your extraordinary sailing achievements gaining worldwide recognition. You never shirked from dealing with the hard issues, showing judgement and courage when required. You have been a collegiate Commodore and led the Board as a true unified team. It has been such a pleasure being your Vice Commodore and now it is my great pleasure to present to you with your past commodore's flag and badge.

Next, I'd like to add my own words of thanks and appreciation to Tom Barker. It has been a delight sharing the Board table with Tom over the last 6 years. Tom is an outstanding ocean racer who brings with him a deep understanding of our history and culture. This comes with a basket of personal qualities including graciousness, courtesy and respect. He is razor sharp, thoughtful and knowledgeable, both in relation to sailing and organisational strategic issues. Tom, we understand the pressures of having a young family, a demanding job and an active sailing program and respect your decision not to re-nominate for the Board at this time but we wait with anticipation for the time when your demands lessen and you can return to the Board. May we again give a big thank you to Tom.

I'd also want to acknowledge the commitment, dedication and professionalism of Justine and her entire staff. In most organisations the CEO has one boss- in our Club she has over 3,000. Running a Club has unique challenges- it must operate as a successful business while remaining true to its purpose as a Members' organisation. Achieving that balance is never easy and Justine with her 25 years of service with the Club approaches her role with an enormous understanding of sailing, our Club and its history. We are truly fortunate to have her as our CEO.

And last but certainly not least- our volunteers: my fellow board Members, committee Members, race officers, protest judges, the Associates committee, Skol and Charlie from the concierge service, the Breakfast Club and all the other volunteers, who generously give their time and without whom our Club could not function. And I'd just like to mention as it may not be fully appreciated that the Breakfast Club donate the money they raise to worthy charities- this year they donated \$9,000 to various Not For Profits associated with sailing- Solas, Making Waves, Sailability, our YSA and Balina Marine Rescue.



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Before moving on, I would like to welcome our two newly elected directors, Nicola Wakefield Evans and Bradshaw Kellett. Nicola has already made a significant contribution through the Sailing Committee, particularly in advancing initiatives to encourage greater participation by women in sailing. Bradshaw brings a deep experience of offshore sailing together with a strong understanding of our sport and our Club's history.

I especially want to thank you, the Members for the trust you have put in me to lead our Club over the next 12 months. It is a responsibility I do not take lightly and I undertake to discharge the duties of commodore to the very best of my ability. I am committed to listening openly and respectfully to Members and carefully considering the views put forward. While not every suggestion can be adopted, our shared goal is the same, to ensure the CYCA continues to thrive for current and future generations.

So speaking of the next 12 months what will our priorities be?

Under our refreshed strategic plan our

- purpose is to champion the growth and development of world class ocean yacht racing.
- Our vision is to be the world's leading ocean racing yacht Club and
- our mission is to develop and deliver world-class yacht racing with an ocean racing focus through financial strength, operational efficiency and an engaged and active Membership.

These are ambitious goals, particularly in the current challenging environment for sailing, sailing Clubs and business in general. Costs of boat ownership have risen, the way people spend their leisure time has changed, business costs are ever increasing and individual expectations, whether of staff or Members, are more demanding. Those in this room have a love and great loyalty to our Club- many have built decades of memories here. The younger generation are different. They are far less likely to remain Members simply out of tradition or loyalty. They expect value, experiences and a Membership that is relevant to the way they live. That means we need to continually demonstrate the benefits of belonging, from sailing and marina access through to dining, events and exclusive member experiences.

If we are to achieve our goals, we need to be laser focused on our priorities. Strategy is not only about saying what you will do but having the discipline to say what you are not going to do. The risk is that we try to do too much and so fail at achieving anything meaningful. Everyone's idea is worth considering but we have only so many resources.



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We must also have the courage to try new things, to adapt to meet new challenges, while respecting our history and culture. An example is the Summer Short Offshore Series. The Sailing Committee believed it needed to be re-invigorated and so last summer tried some new things. Some worked, some didn't and this coming summer we have modified the series to address those issues that competitors felt didn't work well.

We recognise that we can't do everything in one year. So, the Board has agreed that for the next 12 months, we will focus on 4 key priorities: Pathways, Rolex Sydney Hobart Yacht Race, Enhancement of Member Benefits and Revenue Enhancement. Let me talk a little about each:

- **Pathways:** Perhaps the greatest challenge facing the sailing community is attracting more people to sailing and more sailors to boat ownership. Our 4 key initiatives to address this issue will be:
 1. The development of the CYCA Sailing Academy. It involves developing an offshore training program (which is already under way) and the purchase of 2 yachts that will be used both for training and when available for charter by Members who wish to race them. We hope to be in a position to start operations before our next AGM.
 2. Women in Sailing- we must attract more female sailors. Overall, 22% of our Members are women although in recent times the percentage has been higher. It is a significant opportunity to attract new sailors and new Members. We have a working group to identify strategies and action items to encourage more women sailors and Members.
 3. The third priority is for the Sailing Committee to investigate how we can reduce the barriers of entry to racing without compromising safety.
 4. Finally as the cost of owning a boat increases, we will see more syndications. One impediment is that people often don't know how to go about syndication and so the Audit Planning and Risk Committee has been asked to prepare information to assist interested sailors who want to syndicate a boat purchase.
- **RSYHR:** A race recognised throughout the world that provides such brand recognition to our Club. Next year we will be celebrating a quarter of a century partnership with Rolex. However we believe we can build this event into something even bigger.



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- **Enhancement of member benefits:** The average age of our Membership is 57 and is 10 years older than it was 12 years ago. It is imperative we attract more younger Members and more female Members. This will involve looking carefully at our facilities, our social activities and the overall member experience.
- **Revenue enhancement:** We cannot achieve our strategic priorities without enhancing our surplus cash. As you have heard from the financial report, we are fortunate in that the Club is in a strong financial position with no debt and a significant cash surplus of around \$1.3 million per year available for capital expenditure. However we will need more to be able to do the things we are planning to do. Rather than looking to Members for this enhanced revenue, we believe we should grow our financial capacity by better commercialising our assets, increasing sponsorship, securing more government grants and building a vibrant CYCA Sailing Foundation capable of attracting philanthropic support.

These initiatives will take time to reach fruition but by this time next year the Board is committed to demonstrate to the Membership significant progress.

In conclusion: we have an ambitious program over the next 12 months with an excellent and dedicated professional management and volunteer team to execute on it. The Board is focused and enthusiastic. With your support, we will continue to grow and strengthen so our Club is truly regarded as the world's leading ocean racing yacht Club.

Thank you and now, may I invite you to the Commodore's shout.