



25 October 2023

## NOTICE TO MEMBERS

As we approach a new chapter of our Club's journey, The Bilo Bar Club committee is dedicated to upholding our core values of transparency, trust, and the highest standard of management at The Bilo Bar Club.

In preparation for our upcoming AGM, an audit of our club's bank statements has revealed a discrepancy related to last year's Melbourne Cup fundraising. We want to assure you that we are actively addressing this issue with the utmost seriousness and commitment. We understand that this discrepancy will cause concern among our members, and we believe it is our responsibility to address them directly.

We are dedicated to upholding the trust you have placed in The Bilo Bar Club. To that end, we have now taken several proactive measures:

- We are implementing comprehensive policies and procedures to govern the handling of donated funds. These measures will ensure that all financial transactions are conducted with the highest level of integrity and accountability.
- We will increase oversight of financial operations and conduct regular audits to prevent any future discrepancies. We are committed to ensuring the financial health of the club and the safety of your investments.
- We are always open to receiving your feedback, suggestions, and concerns. Our members are our most valuable asset, and we are eager to hear from you to make our club even better.

Considering these revelations, it is important to inform our members that both a resort-level and police-level investigation is currently underway. This investigation will examine the actions of both current and former employees of the resort. We are working closely with the authorities to ensure a thorough and impartial investigation, and we will cooperate fully to bring those responsible to justice. Our club's reputation and the trust of our members are of paramount importance, and we are committed to protecting them at all costs.

We will keep you informed of future developments when we are able to. Please appreciate we may not be able to comment until the Police have completed their investigation and, in fairness, the Resort has completed their inquiries. We understand that this situation is not what any of us expected, but we remain steadfast in our dedication to The Bilo Bar Club. We assure you that we are taking every necessary step to rectify this situation and prevent its recurrence.

Thank you for your unwavering support and belief in our club. Together, we will overcome this challenge and continue to thrive as a united Bilo Bar Club for the good of the communities, schools and hospitals surrounding Yanuca Island.

On behalf of The Bilo Bar Club Trustees and Grand Bilo,

Andrew Neaves  
Imperial Bilo-elect.