

24 November 2023

Dear Members,

Thank you for your patience in waiting for additional information to help you consider the proposal to renovate our Mount Buller lodge. We have now finalised the information for you to consider in a presentation and development plans.

I would first like to provide background on the proposal you are now considering. The upgrade of Buller has been on the committee's mind since 2017 when an initial sub-committee was formed to consider a range of options, which varied from the cosmetic to a significant expansion of the lodge. The more ambitious options, such as rebuilding, extending the bedroom wing, and adding underground car parking, were estimated to cost between \$3.5-4.5 million in 2018 dollars. Given inflation in recent years and the well-publicized explosion in building costs and associated shortages of labour, this figure would have grown significantly. Such an amount would be unaffordable or would have delayed the project for several more years to build up greater cash reserves.

However, as any member who has visited Buller in recent years will appreciate, the lodge requires an upgrade, and some regular maintenance works have been delayed until a more complete solution was found. Thus, I do not believe members will want to wait several more years for the perfect solution nor bear the burden of high indebtedness nor building levies. The 2021 Member Survey highlighted demand for improved bedrooms and ensuites and a general improvement in the lodge. The sub-committee has listened to the feedback and has developed what we believe will be a quality project to address members' needs, but one that does so in a financially prudent way by working within the existing building envelope.

Earlier this year, we authorized the external repainting of the lodge and waterproofing the troublesome northern wall. This follows on from improving the ski and drying rooms and stopping the creaks in bedroom wing floors. Now, in addition, we are proposing to turn five bathrooms into ten ensuites with heated floors and towel rails and expanding the size of bedroom 10, while at the same time not losing any beds and having the project completed prior to the next (2024) ski season. In addition, internal painting will be completed, new blinds, light fittings, and some furniture will see the lodge brought up to the appropriate standard members should and will expect going forward. We believe this will make the Buller lodge more comfortable and desirable.

The renovation of the Thredbo lodge took the standard of our lodges to a new level, which has been extremely popular with our members and increased the overall use of the lodge in both winter and summer. The opportunity to build an entirely new lodge at Hotham allowed the opportunity to increase this standard to an even higher level and achieve even more positive feedback from members than Thredbo. With Hotham now setting the minimum level expected from our members, the decision was made to at least match that standard.

The committee would ask members to please review the presentation and detailed plans which have been uploaded to our Buller Renovation 2023 Webpage at <http://www.koomerang.com.au/BullerReno2023> and attend the extraordinary general meeting on Wednesday, 6th December 2023, or submit a proxy. The committee believes this proposal is a practical solution that achieves a quality result in a timely manner and will match the level of the Hotham build without limiting or reducing future ability to undertake a subsequent expansion of the lodge on the existing site.

I look forward to seeing you on 6th December and ask for your support with the proposal which has been developed with considerable thought and time from the Buller sub-committee. Should you have any questions in the interim, please contact me, president@koomerang.com.au or other members of the committee.

Yours sincerely,



Robert Bruce
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