

PETER HOLMES A COURT OPENING ADDRESS AT EGM
Sunday 19 Mar 2006

Good morning and thankyou to the Chairman and thankyou to the Board, and specifically thankyou for your vote of confidence in recommending our proposal to Members.



I understand the responsibility that a Yes vote places on our shoulders, and I feel the weight, I want you to know I believe we have got what it takes.

I say we, because it is not about me, or Russell or any other individual. This is about a brave proposal that supports the South Sydney District Rugby League Football Club - its players, its management and its fans - now and into the future.

I am convinced that Souths can once again be a consistently winning team.

And I have formed that opinion after a careful review of other finances of this Club, as well as the finances of other Clubs in Rugby League, and the facilities and turn around strategies of Clubs in other codes in Australia.

If it were not for my partner Russell Crowe and his passion for Souths, I would not be here today.

As passionate as you are Russell you know passion alone is not enough, that it can get in the way of clear headed decision making. Thankyou for being clear about the need to apply business principles and financial rigour when seeking to resolve the puzzle of how to improve the win rate of Souths.

You were clear that you wanted to help Souths, but that you knew from painful personal experience that change would be necessary.

You were clear that your primary goal was to see an end to the continuing boardroom friction so that all of the energy of the Club could be directed to helping the players on the field.

And you demonstrated to me your long term commitment through your focus on the next generation of Rabbitoh Legends through your sponsorship of the Young Bucks program.

I have met and corresponded with thousands of members over the last nine months.

And from that experience I know Souths people come from all walks of life. Souths members live in small houses and big.

They are bankers and taxi drivers, lawyers and IT specialists, politicians and plumbers, truck drivers and judges and they have all shared with me their one goal for the team: to see it develop a winning habit again.

Put in its most simple terms, our proposal is about providing the resources to enable the team a win more frequently.

I have extensively reviewed the books of this Club, the facilities, the operational challenges the management face, and I have compared these to the facilities and resources provided at other Clubs.

I have seen what Brisbane Broncos, Collingwood, Manly, and the Sydney Swans have and I've even seen what the Roosters have.

What we are seeking to provide for the management and players of this Club is simply what other clubs take for granted.

I have met agents that control the top players in the game and their position is clear: If Souths have improved training facilities, no more boardroom fights, a strong balance sheet and most importantly **optimism** about the future - then Souths is a place they would consider sending a promising player.

In the next three months 15 other teams will be competing to recruit players.

Now is the time to act to give Shane Richardson the resources to recruit the best, and to enable him to hold on to our future stars.

If we are fortunate enough to get your Yes vote, what will change on Monday?

Every member of the office and management team will be safe in their job and will know that if they have a good proposal to advance the team, they will have the funding for it.

The coaching staff will know they have all the resources they need to make the team the best it can be.

Every player knows that if they need any physiotherapy, they will have access to the best that is available and not have to drive themselves to the doctor.

My experience in business has taught me that all businesses take time to turn around.

History says there are no quick fixes, no hand outs, and that there's no free kicks in competitive industries - and I can assure you that today's Rugby League is cut throat business.

However, based on everything I have evaluated since this process started, I believe this Club can once again develop a winning habit.

There have been no viable alternatives to our proposal presented to members. I believe there will be no real alternatives provided to members.

I believe that if we act together today to vote Yes we can once again make this the most desirable club in Rugby League.

I believe in the South Sydney Juniors and that we can create an environment in which we can keep our juniors at this club.

I believe in the power of outsiders, and that our proposal will give us the power to recruit the best.

And I believe we can do this together. The giant army in red and green can once be the most powerful in Rugby League.

This proposal can be defeated by a relatively small number of people.

Please don't let this moment pass you by because you want to keep your options open.

Don't let the naysayers in Rugby League say, *"I told you Souths couldn't do it."*

Today lets band together and show Rugby League that we can get our act together.

Nothing could send a better message to our competitors than a united front today.

Thankyou.