

Chairman's Report 2019

BRIDGE ART PROJECT - ANNUAL GENERAL MEETING

The 2019 year has been a year of unprecedented activity and success for the Bridge Art Project.

We began the year with the news that our second application to the Building Better Regions Fund was successful. This allowed us to commission a Master Plan for the precinct.

The funding was made possible by supporting grants from Murray River Council, Campaspe Shire Council, Yorta Yorta Nation Aboriginal Corporation, VicRoads Major Road Projects and the Moama Bowling Club. Their collective donations of \$50,000 were matched by \$50,000 from the BBRF.

A group of consultants, led by Terroir, was briefed to undertake a plan for the BAP precinct, together with a plan for the revitalisation of Meninya St following the construction of the new bridge. That Master Plan was the result of extensive community and business consultation and was delivered in April 2019. The plan is wide ranging and detailed. Included were forecasts of revenues and expenses under a range of scenarios.

Since it was delivered, BAP has commissioned additional work to be undertaken to assess the business case for the venture. Importantly, we wanted to know the financial viability and return on capital for the project over a 10 year period, information that is critical in the application for further capital grants. The work has been completed and indicates that the Benefit Cost Ratio (the indicator of benefit generated vs capital cost) is favourable under the most likely scenarios.

In the meantime, application was made by Murray River Council on BAP's behalf for a capital grant from the NSW State Government. The result of that application will be known shortly, and if successful, will generate \$3.8 million towards the first phase of the project.

One important element of the Master Plan was a recommendation to seek a site on Meninya St as the entry point for the precinct, and as the site of the main gallery. This would necessitate the purchase of land in Meninya St for that purpose, and work has been undertaken to assess potential funding sources for that acquisition. Already the support of the Moama Bowling Club has been sought and received, providing an initial \$100,000 towards the project.

Initial investigations have been undertaken with landholders between Meninya St and the BAP site to determine their potential support for facilitating access.

In order to further promote the project with the community and potential donors and sponsors, we have commissioned a short video outlining key elements of the Master Plan. This has been funded through the BBRF grant, and will be completed in early September. The BBRF grant has been acquitted, and important step in finalising our obligations to the grant body.

Finally, I would like to thank all who have been involved in the project during the year for their ongoing commitment and participation. In particular, I want to thank Deputy Chairman Barry Donchi for his unfailing enthusiasm and critical contributions, and Secretary/Treasurer, Lynne Gillard, who has borne the brunt of most of the grant work, Master Plan oversight and has kept BAP running on an even keel.

Chris Bilkey - Chair

26 August 2019