

## MINUTES OF THE ANNUAL GENERAL MEETING

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**PLACE OF MEETING:** The Waratah Room  
Level 2, 18 Jamison Street, Sydney NSW 2000

**TIME OF MEETING:** Thursday, 12 December 2019 at 5.00pm

### 1. OPENING AND WELCOME

The Chair, Mr John Atkin FAICD, noting the advice of the General Counsel & Company Secretary that a quorum was present, opened the meeting at 5.00pm and welcomed all present.

### 2. ATTENDANCE

The Chair asked all attendees to ensure that they sign the Attendance Register at the entrance to the meeting room.

The Chair noted the presence of the Board of Directors, the General Counsel & Company Secretary and Auditors from KPMG.

#### Present

##### *Directors*

Mr John Atkin FAICD  
Ms Tracey Horton AO FAICD  
Mr Angus Armour FAICD  
Mr David Bayes FAICD  
Mr Michael Coleman FAICD  
Ms Anne Cross AM FAICD  
Mr Derek La Ferla FAICD  
Ms Liesel Wett FAICD  
Mr Kee Wong FAICD

Chair (National)  
Deputy Chair (National)  
Managing Director & CEO  
Director (VIC Division)  
Director (NSW Division)  
Director (QLD Division)  
Director (WA Division)  
Director (ACT Division)  
Director (National)

##### *Secretariat*

Ms Madelaine Kloucek MAICD

General Counsel & Company Secretary

##### *Other Members*

Dr Ronald Byron FAICD  
Mr Tony Checchia MAICD  
Ms Julia Hickey AAICD  
Dr Colonel John Hutcheson MC FAICD  
Mr Shane Little MAICD  
Mr Peter Lucas FAICD  
Miss Kirsten Mallam GAICD  
Ms Mim Mills AAICD  
Mr Marcel Mol GAICD  
Mr Robert Nattey FAICD

Ms Gemma O'Meara MAICD  
Ms Luisa Pastrello MAICD  
Ms Louise Petschler GAICD  
Ms Michelle Rayner AAICD  
Mr Brian Shuttleworth MAICD  
Dr Keith Suter AM FAICD  
Mr Robert Shaw FAICD  
Mr Antony Tolfts AAICD  
Ms Narelle Turner GAICD

##### *Observers*

Ms Rose Banham  
Mr Matthew Johnson

Mr Matthew Pritchard  
Mr Ben Ryan

##### *AICD's Auditors*

Ms Tracey Driver  
Mr Nick Gosper

Audit Partner, KPMG  
Audit Manager, KPMG

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### 4.5. Financial Report

The Chair referred the meeting to the AICD's Financial Report for the financial year ended 30 June 2019 containing the Director's Report and Independent Audit Report (the Annual Report). The Chair noted that the Annual Financial Report had been approved by the Board and audited by KPMG. The Chair also advised that the Annual Financial Report had been provided to the Commissioner of the Australian Charities and Not-for-Profits Commission (ACNC) as required by section 60-15 of the ACNC Act 2012 (Cth).

The Chair opened the meeting to questions or comments from the floor.

The Chair responded to the following questions:

- (i) the cost effectiveness of the new Sydney Business Centre and Member Lounge and Office comparative to the previous premises;
- (ii) what proportion of the AICD's income is received from subscriptions versus courses;
- (iii) what reserves does the AICD have in place;
- (iv) the strategy for achieving operating surplus in coming years; and
- (v) an increase in short term incentives over the 2019 financial year .

### 5. OTHER BUSINESS

The Chair opened the meeting to general questions or comments from the floor.

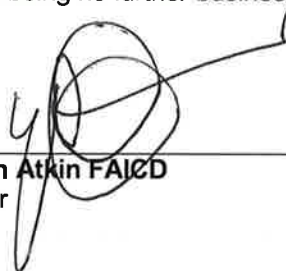
The Chair responded to questions on:

- (i) the services provided to clients who are not members;
- (ii) the AICD's response to the Hayne Royal Commission; and
- (iii) whether the AICD Constitution has been updated.

The MD & CEO responded to a question on the AICD membership criteria.

### 6. MEETING CLOSE

There being no further business the Chair declared the meeting closed at 5.25pm.

  
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John Atkin FAICD  
Chair

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Date

13/02/2020