



**AUSTRALIAN
INVESTORS'
ASSOCIATION**

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**MINUTES OF AIA ANNUAL GENERAL MEETING
HELD AT LENNONS HOTEL, BRISBANE
ON WEDNESDAY, 6 NOVEMBER 2002 FROM 3:00PM**

Present: The President, Mr Bob Andrew (Chairman), 50 members and 2 guests as per attached list.

The Chairman opened the meeting noting that a quorum was present.

No apologies were received.

A total of 141 proxies had been received of which 97 were directed and 44 non-directed.

Business

1. President's Report

The Chairman moved; David Child seconded that this meeting receive and adopt the President's Report of the association for the 12 month period ended 30th June, 2002.

CARRIED

2. Annual Report and Financial Statements

The Chairman advised the meeting that the premium for the Association Liability Insurance had increased by 16%. He also confirmed that the AIA had both Public Liability Insurance and Volunteer Insurance in place.

Treasurer, David Child, advised the meeting that the tax liability of \$4583 shown in the financial statements was incorrect and that only \$1282.80 was payable. The auditors had made an error in their calculation.

The AIA had in the last three years accumulated a surplus of approximately \$90,000 taking it from a negative position to a healthy surplus.

The Chairman moved; Ken Anderson seconded that this meeting receive and adopt the Annual Report and Financial Statements of the association for the 12 month period ended 30 June 2002.

CARRIED

David Child moved; Scott McKenzie seconded that the AIA appoint Grant Thornton to prepare the AIA audit for the financial year ending 30 June 2003.

CARRIED

3. Election of Councillors

The Chairman advised the meeting that the Association is different from many registered companies in that its constitution requires all councillors (board members) to retire each year. Accordingly this meeting has to elect councillors for the 2002/2003 year. No further nominations had been received. So the members offering themselves for Councillor were:

Robert Andrew
David Andrew Child
Jennifer Eason
Gordon Gray
John Lance
Bruce Gordon McBryde
Scott McKenzie
William Shirley
John F Venn

The Chairman **moved** that all the above members be elected as Councillors of the AIA.
CARRIED

4. Other Business

The Chairman asked those present if anyone had anything they wished to discuss. The following matters were raised.

- ❖ Timing of the AIA Melbourne Investors Conference;
- ❖ Acknowledgement that the AIA National Investors Conference was an excellent event;
- ❖ Suggestion that some of the surplus be spent on marketing the AIA;
- ❖ The Special Interest Group Bulletins were excellent;
- ❖ Acknowledgement of the efforts of the Councillors.

David Child further informed the meeting of the coverage the AIA gains in publishing the Investment Sentiment results. All media exposure helps heighten awareness of the general public to the AIA. David Child also reported on the surplus made on the survey results from the Financial Adviser and Managed Funds surveys completed by members. A thanks to all members who had participated in the surveys was noted.

The Chairman then declared the meeting closed.

Signed as a correct record:

Robert Andrew
Chairman

Date