



**AUSTRALIAN  
INVESTORS'  
ASSOCIATION**

PO Box 124  
Isle of Capri Qld 4217  
Tel: (07) 5564 8626  
Fax: (07) 5597 7892  
Email: aia@investors.asn.au  
Website: www.investors.asn.au  
ABN: 75 052 411 999

**MINUTES OF AIA ANNUAL GENERAL MEETING  
HELD AT BRONCOS LEAGUES CLUB, FULCHER RD, RED HILL ON  
THURSDAY, 5 OCTOBER 2006 FROM 8:15PM**

**1. Present:**

The President, Mr Robert Andrew (Chairman), The Treasurer and Company Secretary, Mr David Child, Peter McCall, Janet Stone and members as per attached list.

**2. Apologies:**

Scott McKenzie  
Bill Shirley

**3. Proxies:**

The Chairman opened the meeting at 8.07pm and declared that a quorum was present. The Chairman introduced members to Councillors David Child, Bruce McBryde, and Ron Gibson and to the McCalls representatives.

28 proxies were directed in favour of the Chairman, and 1 nominated to have their votes handled by another member. As this member was not present, the vote reverted to the Chairman.

**4. Minutes of Previous Meeting of 6 October 2005:**

Minutes have been available for over 10 months on the website and they were considered by council after the AGM and any necessary actions had been taken.

**Bruce McBryde moved; Brian Matthews seconded** that the minutes be confirmed.  
**CARRIED**

**5. Annual Report and Financial Statements 2005-2006:**

The reports and statements have been distributed to members according to their preference.

***From the President:***

- Errata – page 4 of Accounts: Gibson, Forsyth & Turnbull attendance should be 2 out of 2 not 2 out of 3.
- Membership numbers are stagnant – 2100 for over 12 months – some action is required.
- Thanks to the many volunteers who organise meetings across the country. A special thanks to Scott McKenzie who has been the man behind our National Conference program for many years. To Bill Shirley, Vice President, who has been responsible for our marketing for the last year, and a special thanks to David Child, our Treasurer, who puts in many hours ensuring the accounts are properly maintained. David is also the Company Secretary and has the onerous but very important task of making sure the AIA complies with the Corporations Law and adheres to the AIA Constitution and

policies that are installed by the National Council.

- The AIA had a turnover in excess of \$400,000 in 2005-6.
- This is a lot of work for volunteers with decisions to make and it is getting past the stage of reliance on Volunteers.

**Motion:** I move: That the Annual Report of the Association together with the Financial Statements of the Association and of the economic entity for the 12 month period ended 30 June 2006 and the Reports by Councillors and Auditors thereon be adopted.

I invite the Treasurer to **Second** the motion.

**Seconded by David Child:**

In seconding the motion, I wish to say thank you to Bob for his kind words. We who have national roles do not often get the time to attend local events because there is so much to do at a national level and as volunteers we should control the amount of time we devote to AIA. We did meet with ASIC in Sydney and attended the Sydney Seminar.

I would just like to ask you to appreciate the amount of work that our President does for the Association. If I can give you just one small example of just how much Bob does for the AIA, as Webmaster he saves at least \$16,000 per year.

We do not pay tax and cannot make a profit – surplus of \$16,219. Audit costs doubled due to change in accounting standards. This made it necessary to review last year's information and match it to this year's. This made it a bit of a rush job to meet the deadlines for distribution. I would like to express my thanks to Councillor, Jolyon Forsyth, for proof reading the final draft.

***The Chairman asked for any questions or comments:***

Brian Matthews asked regarding the National Conference figures. The National Conference in 2005 changed from June to July which crossed financial year boundaries.

**CARRIED**

**6. Election of Councillors:**

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 2006/2007 year. On the papers distributed for this meeting, 12 names were listed (previous Councillors), of these, please note that a typographical error occurred and that Ron Gibson should be shown as Ron D Gibson not Ron F Gibson.

Since that distribution one more member has been nominated;

This makes 12 people nominated for the Council. Up to 18 Councillors may be elected.

<u>Candidate</u>	<u>State of Residence</u>
Mr Robert Andrew	QLD
Mr David A. Child	QLD
Mr David Combe	NSW

Mr Jolyon Forsyth	QLD
Mr Ron D. Gibson	QLD
Mr Bruce A. McBryde	QLD
Mr Scott McKenzie	QLD
Mr Ron Rigby	NSW
Mr William A. Shirley	VIC
Mr Brian Turnbull	TAS
Mr John F. Venn	WA
Mr Adrian Vorbach	SA

Since less than 18 have been nominated, there is no requirement for an election, and the Chairman proposed the above nominations be declared elected as Councillors of the AIA for the coming 12 months.

After allowing the opportunity for discussion on the proposal, **the Chairman declared the 12 nominees elected as Councillors for the coming year.**

**7. Auditor Appointment:**

Grant Thornton has looked after us and there is no reason to change.

**Bob Andrew moved; David Child seconded** that Grant Thornton be appointed as the Auditors for next year.

**CARRIED**

**8. Meeting Closed.**

The meeting closed at 8.26 pm all were invited to have supper.

**Proxy votes recorded were counted as follows.**

Item 5: Annual Report

Of the 29 proxies received, directed to the Chairman, 29 were for with 0 abstaining and 0 against.

Item 6: Election of Councillors

29 proxies were received in favour of those nominated to Council. A further 3 either were for one or more nominees, or abstained.

Signed as a correct record:



Robert Andrew, Chairman  
14 October 2006