



**Minutes of the 2011 Annual General Meeting  
of the Australian Investors Association Ltd**  
ABN 75 052 411 999

Wednesday, 2 November 2011 at 8.00pm  
**Broncos Leagues Club, Fulcher Rd, RED HILL, QLD**

**1. PRESENT**

M Bernard, R Heriot (non-member), B McBryde, P Killer, A Van Der Vegte, K Bradford, B Dodd, R Harrington, D Manning, S Eccles (minutes), W Canterbury, A Harrington, I Barfoot (auditor), D Cathcart, A Peterson, L Peterson (non-member), J Kalkman, J Forsyth, G Wright, D Wright (partner), S McKenzie, B Matthews, A Matthews (partner), I Harrington, C Kelly, D Kelly (partner), B Keating, R Gibson, I Boardman, B Mulherin, J Kerr, R Spence, G Hollis, G Vascotto.

The Meeting opened at 8.00pm. President Alison Harrington declared a quorum to be present. President Alison Harrington welcomed the newly appointed Gold Coast based auditor, Ian Barfoot. President Alison Harrington also introduced the directors present – Scott McKenzie, Bill Dodd, Jolyon Forsyth and Ron Gibson – and the Executive Officer, Silvana Eccles.

**2. APOLOGIES**

President Alison Harrington advised that apologies were received from Claire Donaghy, Jenni Eason, Lesley Smith, Lis Drew and John Staples.

**3. OPENING ADDRESS**

President Alison Harrington advised that this year, the Board, as well as the operational changes listed in the annual report, have developed an effective vision and the board is now reviewing the strategy. The board is also reviewing the risks, both personal liability as directors and corporate risks to the long term viability of the AIA.

The AIA is lucky as a company to have excellent staff. The priority of the board is to ensure they support the staff to the fullest so staff are able to successfully implement board strategy.

Most importantly the board has to ensure they work effectively to grow the future of AIA as we all value the positive impact AIA has on the financial security of its membership.

**4. ELECTION OF DIRECTORS**

President Alison Harrington advised those present that AIA is a company limited by guarantee under the Corporations Act administered by ASIC. As members of an organisation the main power a member has is to vote, for or against, the election of directors at the AGM.

President Alison Harrington advised those present that as per clause 45(i)(a) of the constitution, the Chair may demand a poll. For the proxies to be accepted it is imperative to have those present complete a ballot as President Alison Harrington intends to use the proxies.

This meant that voting for those present at the meeting would be by poll rather than a show of hands.

The ballots would be counted by the Company Secretary, Jolyon Forsyth. The auditor, Ian Barfoot, had agreed to be scrutineer. President Alison Harrington asked those present if they were in favour of this arrangement. All present agreed.

President Alison Harrington advised those present of the following director nominations.

Graeme Bottrill – is eligible for reelection and the majority of the board supports the reelection of Graeme Bottrill.

Bill Dodd – is eligible for reelection and the majority of the board supports the reelection of Bill Dodd.

Jolyon Forsyth – is eligible for reelection and the majority of the board supports the reelection of Forsyth.

Ron Gibson – is eligible for reelection and the majority of the board supports the reelection of Ron Gibson.

Alison Harrington – is eligible for reelection and the majority of the board supports the reelection of Alison Harrington.

Scott McKenzie – is eligible for reelection and the majority of the board supports the reelection of Scott McKenzie

William Shirley – is eligible for reelection and the majority of the board supports the reelection of William Shirley.

Brian Spies - is a new director, eligible for election and the majority of the board support the election of Brian Spies.

John Venn - eligible for reelection and the majority of the board do not support the reelection of John Venn.

This was followed by an interjection by Scott McKenzie who then asked on what basis the President was able to make such a statement about John Venn, that the majority of the board were against his reelection as a director. The President declined to answer this question. He then asked other directors present regarding their view. Bill Dodd and Jolyon Forsyth confirmed their support for not reelecting John Venn. Ron Gibson was non committal.

President Alison Harrington advised that she will be directing the proxies given to the Chair to vote against the reelection of Mr John Venn and for the election of all other directors.

Adrian Vorbach – is eligible for reelection and the majority of the board support the reelection of Adrian Vorbach.

Ballot papers were distributed to all present and then handed to the secretary, Jolyon Forsyth, and Ian Barfoot, the scrutineer. Whilst the ballots were counted the meeting continued.

## 5. ANNUAL REPORT AND FINANCIAL STATEMENTS

President Alison Harrington tabled the Annual Report of the Association.

**Motion:** “To receive, consider and adopt the Annual Report of the Association together with the Financial Statements of the Association for the 12 month period ended 30 June 2011 and the Reports by Directors and Auditors thereon.”

*Moved:*

*Brian Matthews*

*Seconded:*

*Bill Dodd*

*Carried*

President Alison Harrington advised that since the office of the AIA opened in March 2010, the profit and loss of the AIA has changed from a loss in the last financial year to a surplus of \$60254. This has allowed the office to appoint a third member of staff Joanne Stuhmcke.

President Alison Harrington then opened the floor for questions. Discussion on a range of operational matters followed.

## **6. DIRECTOR RESULTS**

Secretary Jolyon Forsyth announced the results of the ballots including the 55 proxies received.

Graeme Bottrill – ELECTED  
Bill Dodd – ELECTED  
Jolyon Forsyth – ELECTED  
Ron Gibson – ELECTED  
Alison Harrington – ELECTED  
Scott McKenzie – ELECTED  
William Shirley – ELECTED  
Brian Spies – ELECTED  
John Venn – NOT ELECTED  
Adrian Vorbach - ELECTED

Jolyon Forsyth moved that the ballot papers be destroyed. As this is normal practice all present agreed.

Scott McKenzie asked again on what basis the President was able to make the statement about John Venn (that the majority of the board could not recommend his re-election) The Prseident again declined to answer.

Director Scott McKenzie requested a record of numbers. Jolyon Forsyth agreed to provide these.

## **7. OTHER BUSINESS**

President Alison Harrington invited discussion on any Association issues relevant to the AGM. There were no items raised for discussion.

## **8. CLOSE**

President Alison Harrington again thanked everyone for coming, closed the AIA Annual General Meeting for 2011 at 8.30pm and invited those present to partake of refreshments.

## **9. CONFIRMATION**

Signed as a correct record.

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Scott McKenzie  
Acting President