

ANNUAL GENERAL MEETING (AGM)

2021 MINUTES

MINUTES of a meeting of the ASA Ltd Annual General Meeting held on **Thursday, 24 June 2021** via Lumi Global and Zoom, commencing at 11.15am AEST.

PRESENT

Allan Goldin	Chair
Peter Rae	Deputy Chair
Michael Jackson	Director & Company Secretary
Andrew Kearnan	Director
Carol Limmer	Director
Lelda Smits	Director
Mike Robey	Director
Steven Mabb	Director
103 members online	
13 guests online	
5 ASA employees	

APOLOGY

No apologies were received.

IN ATTENDANCE

John Cowling	CEO
Rachel Waterhouse	CEO Designate
Joly Batac	Accounts Officer, Joint Company Secretary
Wali Aziz	Audit Partner Walker Wayland Services Pty Ltd

AGENDA ITEM

1 INTRODUCTION

1.1 Welcome, present and apologies

Chair Allan Goldin opened the meeting at 11.15am and welcomed members and Directors and noted that a quorum was present and that no apologies had been received.

1.2 Introduction

The Chair introduced the Directors, the CEO, the CEO Designate, the Joint Company Secretary and the Audit Partner.

The Chair advised that voting had opened and that votes could be cast at any time throughout the meeting. The Chair also advised that questions could be submitted at any time via the question platform and would be answered at the appropriate time in the course of the meeting.

The Chair provided instructions to the members online on how to ask questions and how to vote on the Lumi website.

2 ADDRESSES

2.1 Chair's Address

The Chair addressed the meeting, his comments covered:

- His regret that the proposed hybrid meeting had needed to be converted to a virtual meeting (only) as a result of recent government directives regarding Covid.
- The fact that David Fletcher and Alison Buxton had resigned from the Board. He noted that both had chaired subcommittees. He thanked them for their significant contributions.
- Introduction of Michael Jackson and Lelda Smits, who were both appointed to casual Board vacancies in February 2021 and were standing for election at the AGM.
- An introduction to the proposed modernisation of the ASA's Constitution. He detailed the proposed changes to some out-of-date constraints, such as the unnecessary timing constraints regarding calls for election to the Board and the current high hurdle for members seeking to put a special resolution to a general meeting. The proposal being to reduce the number of members required to support the putting of a special resolution from 100 to 25 members.
- The good work by the management team that enabled ASA to end 2020 with a surplus of \$8,824. He also noted that the result was enabled by government support (JobKeeper & a Small Business Grant).
- Thanking ASA volunteers and staff, as well as Lumi, for donating their time and services.

2.2 CEO's Address

The CEO addressed the meeting and raised the following points:

- The 2021 Investor Conference was recorded and there will be recordings available for purchase early in July for a reasonable charge; it will be complimentary for conference attendees.
- The first half of 2021 is forecast to produce a small profit.
- Over the year-to-date there has been a small increase in members not renewing (less than 3%).
- There has been a reduction in proxies given to ASA by members.
- Several staff members have recently left the ASA, Vishad and Yazzy have taken up new jobs. Kris is temporarily absent on maternity leave.
- Welcomed new team members - Francesca, who is organising events and April, doing marketing. Rachel as CEO designate. Two new contractors have been welcomed, Zilla producing Equity, and Aleks, who led the organisation of the Conference.
- He provided thanks and appreciation to all ASA volunteers - monitors, convenors and interns from UTS.

3 ORDINARY BUSINESS

3.1 Presentation of the accounts for the year ended 31 December 2020

The financial report of the Association for the year ended 31 December 2020 was presented and discussed. This item of business does not require approval by members.

The Chair advised that Mr Wali Aziz, Principal of Walker Wayland, the auditors of the ASA, was present at the meeting and available for questions on the financial report.

Members were invited to ask questions relating to the accounts.

All questions and responses were recorded as part of the AGM webcast and are available on the ASA website with corresponding timestamps.

The Chair advised that there were three resolutions for consideration at the meeting. Two resolutions were for the election of Directors, with the third being the proposed changes to the Constitution. Both candidates would have an opportunity to address the meeting and take questions from members. The Chair advised that he would vote all available undirected proxies in favour of the all three resolutions.

3.2 Resolution 1: Election of Michael Jackson

That Mr. Michael Jackson, having been appointed to the Board on 24 February 2021, retires and, being eligible and offering himself for election, be elected as a director of the Company.

It was noted that the Board supported the election of Mr Jackson.

Mr Jackson addressed the meeting and answered several questions from members.

The questions and responses were recorded as part of the AGM webcast and are available on the ASA website with corresponding timestamps.

The results of the poll were as follows:

For	Proxies/direct	287	
	Meeting	71	
	Total for	358	
Against	Proxies/direct	4	
	Meeting	1	
	Total against	5	
Abstain		5	
Total Votes Cast		363	98.62%

Mr Jackson was elected to the Board.

3.3 Resolution 2: Election of Lelda Smits

That Ms Lelde Smits, having been appointed to the Board on 24 February 2021, retires and, being eligible and offering herself for election, be elected as a director of the Company.

It was noted that the Board supported the election of Ms Smits to the Board of Directors.

Ms Smits addressed the meeting and answered several questions from members.

The questions and responses were recorded as part of the AGM webcast and are available on the ASA website with corresponding timestamps.

The results of the poll were as follows:

For	Proxies/direct Meeting	285 71	
	Total for	356	
	Against	Proxies/direct Meeting	8 1
	Total against	9	
Abstain		3	
Total Votes Cast		365	97.53%

Ms Smits was elected to the Board.

Special Resolution

(Special) Resolution 3: Changes in the Constitution

3.4

The proposed changes were set out and summarised in the Notice of Meeting. They relate to:

- *Member initiated Special Resolutions – Clause 17.1*
- *Quorum – Clause 22*
- *Voting – Clauses 26 to 31*
- *Election of Directors – Clause 38*
- *Election of Directors at General Meetings – Clause 43*
- *Board Resolutions Without Meetings – sections 49 and 50*

The results of the poll were as follows:

For	Proxies/direct Meeting	287 66	
	Total for	353	
	Against	Proxies/direct Meeting	2 4
	Total against	6	
Abstain		8	
Total Votes Cast		359	98.33%

The resolution was passed and the Constitutional changes are now in effect.

4 GENERAL BUSINESS

4.1 General Business

The Chair advised that general questions could now be raised by members and that members could submit questions after the AGM, by emailing secretary@asa.asn.au. Answers to any questions not answered during the meeting would be published on the website.

Unfortunately, due to issues with the technology, the webcast was interrupted at 12:21pm AEST and by 12:29pm AEST was back online.

Webcast was interrupted again at 12:35pm AEST and by 12:38pm AEST was back online.

Despite the technology issues, all questions and responses were recorded and form part of the AGM webcast which is available on the ASA website with corresponding timestamps.

5 CLOSURE

5.1 The Chair closed the meeting at 12:41 pm AEST, noting that members would have the chance to view the parts of the meeting that they missed via the website.

Allan Goldin
CHAIRMAN