

Glenorchy Community Fund Ltd

ABN Number 91 166 335 726

Annual General Meeting Minutes

Friday 11 December 2020

Rodman Bowls Club, Glenorchy



- 1. Meeting Opened:** 5:00 pm – Welcome by Chair
- 2. APOLOGIES:** Andrew Wilke MP, Elise Archer MP, Craig Farrell MLC, Sue Hickey MP, Mr Josh Willie MLC, Cassie O'Connor MP, Jan Dunsby, Tony Smith, Marina Campbell, and Gideon Cordover.
- 3. PRESENT:** Adriana Taylor, Chair (AT), Robert Goudsouzian (RG), Chris Batt (CB) and Deborah Lubbersen (DL).
- 4. NON-DIRECTOR ATTENDEES:** Lisa Burnett for Elise Archer MP, David Ronaldson for Marina Campbell, Luke Seaton, Neil Harwood.
- 5. DECLARATIONS OF INTEREST:** None
- 6. CONFIRMATION OF MINUTES**

Minutes of Glenorchy Community Fund Ltd Annual General Meeting of 6 December 2019 were tabled and endorsed by meeting.

- 7. PRESIDENT'S REPORT –** Presented and tabled by Chair. The report is as follows:

About the Fund

The Glenorchy Community Fund Ltd aims to provide a growing source of financial support for worthy projects that benefit and strengthen the community of Glenorchy.

The Fund was officially launched in June 2010 as a tax deductible fund under the umbrella of the Australian Communities Foundation. Since then, we have matured into a Company Limited by Guarantee, and established two Trust Funds, one of which has Deductible Gift Recipient status, so that tax deductible donations can be sent directly to us.

All money raised from our fundraising activities goes directly to the Glenorchy Community Fund Ltd. Profits from the Fund's investments are distributed each year to not-for-profit community groups and organisations as grants for projects and initiatives that benefit the people of Glenorchy

Our Fund exists primarily to raise money to build our capital and distribute the interest each year. Our volunteer Board makes sure that all the governance issues are taken care of properly, the capital is invested wisely, and a transparent and effective grants process is conducted each year.

Chair's Report

Not surprisingly this has been a fairly lean year for the Fund.

Due to the Pandemic our investment portfolio has not done as well as we would have hoped, and we have been unable to hold any fund raising functions since February due to social gathering restrictions. This will no doubt impact on our 20/21 financial growth as well, although our investment portfolio is looking healthier more recently.

Thanks to the Good family, and friends of the Fund, early in the year we had a very enjoyable Garden party, a Bunning's sausage sizzle day and of course our Piggy afternoon teas, all of which raised valuable dollars. Our Annual Dinner in August was again a great gathering of friends, with fine food and entertainment at KGV. It is good to have such an opportunity to give out our grants and let everyone see how well spent the results of our fundraising are.

Despite that, we still have more than half a million Australian dollars in the Fund, and we gave away almost \$20,000 in grants to our community in this financial year. A complete list of the grants we made in this financial year and indeed in all of the last ten years is on our website.

We would like to thank sincerely Blundstones, the Glenorchy City Council and McKays Timber, our corporate donors who continue to contribute generously to our work, and Wise Lord and Ferguson, for their continuing generous pro bono auditing of our financials.

Of course, finally I want to thank the Board Members who give of their time and expertise. Your commitment is a great gift to the people of the City of Glenorchy.

With the involvement of you all, I look forward to another successful year.

Adriana Taylor FAICD December 2020

It was resolved that the President's Report be received.

8. FINANCE REPORT

The Finance and the Annual Audit Report, as audited by Wise Lord and Ferguson, were presented by the Treasurer. The investments of the GCF suffered losses because of market volatility during the COVID 19 pandemic. The total balance of the Public Ancillary Trust as of 30 June 2020 is \$213,861 and the balance of the Extension Trust as of 30 June 2020 is \$314,194. The total value of the Glenorchy Community Fund Ltd as of 30 June 2020, is \$528,055.

Moved: DL, Seconded: RG, That the Finance and Audit Reports be received. Agreed

9. APPOINTMENT OF AUDITOR

It was agreed that Wise, Lord and Ferguson by appointed as Auditor for 2020 and that a letter be sent, thanking them for past support.

Moved: DL, Seconded: RG. Agreed

10. ELECTION OF DIRECTORS

As there were 4 nominees for Directors which is less than the maximum number of positions, it was agreed that all nominees be elected as follows:

- **Adriana Taylor**
- **Robert Goudsouzian**
- **Chris Batt**
- **Deborah Lubbersen.**

11. GENERAL BUSINESS

None

12. MEETING CLOSED - 5:20 pm

Signed
(Chair)

Date/...../.....

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