



2007 Annual General Meeting

Thursday, 4 October 2007 at 8.15pm

Broncos Leagues Club, Fulcher Rd, RED HILL, QLD

MINUTES

WELCOME TO ALL

1. PRESENT

Bob Andrew (President), Brian Matthews, Anne Matthews, Brian Keating, Ruth Russell, Gordon Russell, Shirley Craitem, Ron Gibson, Kathryn Schmidt, John Reibelt, Joan Bolittio, Jeff Crison, John Manning, John Staples, Malcolm McKenzie, Scott McKenzie, Neil Seils, Mike Tidbold, Trevor Smith, Robert McNeil, Alex Kunz, David McDonald, Athol Lester, Alan Brecknell, Jenni Eason, Jenny Kay, John Kerr, Robert Vagg, Chris Kelly, Diane Kelly, Jolyon Forsyth, Frieda McMahon, Pam Killer, Noel McMahon and Janet Stone (Secretariat).

President, Bob Andrew

- Declared a Quorum to be present.
- Requested all attendees sign the Attendance Register being circulated.

2. APOLOGIES

Apologies were received from Messrs Bill Murphy, Bill Shirley, Adrian Vorbach and John Venn.

3. PROXIES

(President, Bob Andrew) announced that 163 proxies had been received.

4. OPENING REMARKS by President

Members will have been saddened to learn of the death of our Founder, Austin Donnelly, on the 31st August last, he was 84. It is difficult to nominate all the activities Austin packed into his life, Author, Investment Adviser (it was his proud boast that he held Licence No. 1 issued in Queensland before the advent of a Federal licencing scheme), Member of the RSL, and family man.

Austin was a regular witness at late 1980s Court proceedings at which the Banks were defending their selling practices for overseas loans. Failure to disclose adequately the possibility of bad outcomes due to currency movements was a major component of most cases. It was during this period that Austin came to the conclusion that there was no organization offering education and advocacy for private investors in the financial services industry, so the AIA was conceived. Starting from a small group (largely of Austin's clients) in 1991 the AIA has grown to its present size and stature.

All investors owe Austin a debt of gratitude for his work in exposing the shameful disclosure practices of the late 1980s.

5. MINUTES OF PREVIOUS ANNUAL GENERAL MEETING OF 5th October 2006 TO BE CONFIRMED

President, Bob Andrew noted that the minutes from the previous Annual General Meeting held on 5th October 2006 had been available on the Association web site for many months.

Motion: "That the minutes from the 2006 Annual General Meeting of the Australian Investors Association be received and accepted".

MOVED: *Brian MATTHEWS*

SECONDED: *Ron GIBSON*

CARRIED

5.1 Business arising from the minutes of the previous Annual General Meeting

Chairman stated that any matters from the 2006 AGM had been discussed by Council and no further action was required.

6. RECEPTION AND ADOPTION OF ANNUAL REPORT

Chairperson, Bob Andrew in moving adoption of the Report noted that membership numbers have stayed relatively unchanged. Any offers to assist in increasing membership are welcomed. He then invited the Treasurer's to second the motion Report.

Motion: "To receive, consider and adopt 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 2007 and the Reports by Councillors and Auditors thereon".

Discussion: A member suggested more needed to be done in marketing the AIA. Treasurer responded that funds have been allocated in 2007-2008 for marketing.

MOVED: *Bob ANDREW*

SECONDED: *Jolyon FORSYTH*

CARRIED

7. ELECTION OF COUNCIL MEMBERS

In introducing this item the President remarked 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 2007/2008 year. On the papers distributed for this meeting, 9 names were listed (previous Councillors).

Since that distribution one more member, Bill Murphy from the ACT, has been nominated;

This makes 10 persons nominated for the Council. Up to 18 Councillors may be elected.

The President declared all Council positions open and vacant. Nominations have been received from:

Robert Andrew	(QLD)
Ron Gibson	(QLD)
Jolyon Forsyth	(QLD)
Bruce McBryde	(QLD)
Scott McKenzie	(QLD)
William Murphy	(ACT)
Ron Rigby	(NSW)
William Shirley	(VIC)
John Venn	(WA)
Adrian Vorbach	(SA)

As 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 10 nominees elected as Councillors for the coming year.

Motion: "That Robert Andrew, Ron Gibson, Jolyon Forsyth, Bruce McBryde, Scott McKenzie, William Murphy, Ron Rigby, William Shirley, John Venn and Adrian Vorbach be elected as Councillors for 2007-2008".

MOVED: *Bob ANDREW*

SECONDED: *Jolyon FORSYTH*

CARRIED

8. Auditor Appointment:

Grant Thornton is the current auditors and has continued to look after our interests. There is no reason to change.

Motion "That Grant Thornton be appointed as the Auditors until further notice".

MOVED: *Bob ANDREW*

SECONDED: *Jolyon FORSYTH*

CARRIED

9. GENERAL BUSINESS

The Chairperson invited discussion on any Association issues relevant to the AGM.

Matters Discussed

- Funds have been allocated in 2007-2008 to each state for marketing.
- Silvana Eccles will continue to follow-up lapsed members.
- Associate with other Associations, e.g. Independent Retirees.
- Web based communications.
- Send AIA information to AHREM.
- Expos in the past have gained a few new members at a high cost.
- Press Releases.
- Target the education system (younger people) and new retirees.
- Explore talents and skills within the membership base.

10. CLOSE

The Chairperson again thanked all for coming, closed the AIA Annual General Meeting for 2007 at 8.35pm and invited those present to partake of refreshments.

11. CONFIRMED

These minutes were considered at the AIA Council meeting held on 23rd October 2007 and approved as a correct record.

Signed _____

President