



**AUSTRALIAN
INVESTORS
ASSOCIATION**

**2010 Annual General Meeting
of the Australian Investors Association Ltd
ABN 75 052 411 999**

Wednesday, 6 October 2010 at 8.00pm
Broncos Leagues Club, Fulcher Rd, RED HILL, QLD

Minutes

1. PRESENT

Jolyon Forsyth (President), Scott McKenzie, Alison Harrington, Ron Gibson, Ian Harrington, Robert McNeil, Malcolm Duce, Noel Johnson, Warren Meachan, Rod Fraser, Jan Fraser, Dianne Palmer, G Scopes, Joanne Stuhmcke, Malcolm Andrews, Susan Carr, Wendy Canterbury, Anne Matthews, Brian Matthews, Halina Duce, Chris Kelly, Diane Kelly, Geoff Short, Alan Der Verte, Lee Spano, Clif Crane, Monica Grzesiak, Neil Latham, Gail Vascotto, Fu Bo Xia, GP Newman, Gael Pak, Ian Bundy, Darryl Holden, Sue Newman, Kymberley Vickery, Robert Vagg, Silvana Eccles (Minutes) and Christine Kesting (Secretariat).

The Meeting opened at 8.00pm. President Jolyon Forsyth declared a quorum to be present.

2. APOLOGIES

President Jolyon Forsyth called for any apologies. No apologies received.

3. PROXIES

President Jolyon Forsyth announced that 22 proxies had been received. This is lower than previous years as most members elect to receive their notice and annual report by email. Therefore the notice of AGM and proxy form were only posted to approximately 80 members.

4. MINUTES OF PREVIOUS ANNUAL GENERAL MEETING OF 1 OCTOBER 2009

President Jolyon Forsyth stated that the minutes of the previous Annual General Meeting held on 1 October 2009 have been available on the Association website for many months.

Motion: "That the minutes from the 2009 Annual General Meeting of the Australian Investors Association be received and accepted".

Moved:

Scott McKenzie

Seconded:

Ron Gibson

Carried

5. ANNUAL REPORT AND FINANCIAL STATEMENTS

President Jolyon Forsyth tabled the Annual Report of the Association. It shows a loss of \$19,000 after tax. However, the President is confident that in a year's time this will not be the case as with 300 new members recently acquired via a promotion from Marcus Padley and a more profitable conference this year, the association will be in a better position in a year's time.

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 2010 and the Reports by Councillors and Auditors thereon."

Moved:

Kymerley Vickery

Seconded:

Brian Matthews

Carried

6. RESIGNATION OF AUDITOR

As the AIA has relocated its office from Brisbane to the Gold Coast it was decided to appoint an auditor based on the Gold Coast. Jolyon Forsyth tabled the letter received from Grant Thornton dated 5 October 2010 who write:

"We have received consent from the Australian Securities and Investments Commission ("ASIC") to our request to resign as auditors (copy enclosed for your information)."

Pursuant to s329(5) of the Corporations Act 2001, we are therefore able to tender our resignation as auditors of Australian Investors Association Limited to take effect from the Company's next Annual General Meeting."

Motion: "That the Company accept the resignation of Grant Thornton Audit Pty Ltd".

Moved:

Clif Crane

Seconded:

Brian Matthews

Carried

7. AUDITOR APPOINTMENT

Following a tender process two quotes were received from Gold Coast based auditors. Both were less than half of what the AIA is currently paying Grant Thornton Audit. The proposed auditor will charge \$4400 including GST.

Motion: "It was resolved that the company appoint Corporate Audit and Assurance Services as auditors of the Company".

Moved:

Alison Harrington

Seconded:

Kymerley Vickery

Carried

8. ELECTION OF COUNCILLORS

President Jolyon Forsyth explained 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 ensuing year.

Two previous Councillors, Bruce McBryde and William Murphy, have not nominated for re-election. Therefore in total 11 have nominated for Council. Nominations have been received from:

Graeme Bottrill	(NSW)
Bill Dodd	(QLD)
Jenni Eason	(QLD)
Jolyon Forsyth	(QLD)
Ron Gibson	(QLD)
Alison Harrington	(QLD)
Scott McKenzie	(QLD)
William Shirley	(VIC)
Kymerley Vickery	(QLD)
John Venn	(WA)
Adrian Vorbach	(SA)

Since less than 18 have been nominated, there is no requirement for an election, and the Chairman proposes to elect all Councillors with one resolution. All present agreed.

Motion: "That Graeme Bottrill, Bill Dodd, Jenni Eason, Jolyon Forsyth, Ron Gibson, Alison Harrington, Scott McKenzie, William Shirley, Kymerley Vickery, John Venn and Adrian Vorbach be elected as Councillors for the ensuing year".

Moved:

Jolyon Forsyth

Seconded:

Brian Matthews

Carried

9. OTHER BUSINESS

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

A question regarding the location of the conference 2011 was raised. President Jolyon Forsyth confirmed that the 2011 conference will be held from 1-3 September at the Sofitel Wentworth Sydney. The conference will revert back to the Gold Coast in 2012 and we are currently awaiting a contract from the Surfers Paradise Marriott Resort.

President Jolyon Forsyth advised that following the AGM he will be stepping down as President and thanked the members for their support and noted that he was grateful for the opportunity to serve the Association.

Councillor Scott McKenzie subsequently proposed a vote of thanks to Jolyon Forsyth for accepting the role of President two years ago and for his service to the AIA since then. All members present supported this motion with acclamation.

10. CLOSE

President Jolyon Forsyth again thanked everyone for coming, closed the AIA Annual General Meeting for 2010 at 8.15pm and invited those present to partake of refreshments.

11. CONFIRMATION

Signed as a correct record.

A handwritten signature in black ink, appearing to read 'J Forsyth', written in a cursive style.

Jolyon Forsyth (President)