

**Minutes of Annual General Meeting – Tuesday, 21 October 2014, 8.08pm
Held at the Wembley Downs Tennis Club, Cnr of Morden and Ednah Streets, Wembley Downs WA 6019**

<i>Attendees:</i>	As per the attached attendance sheet
<i>Apologies:</i>	Two apologies were received from Battles and Evans.
<i>Distribution:</i>	AIA Board, Website, Chris Kesting, Donna Meadows

<i>Item</i>	
1.0	ATTENDANCE
1.1	<p>Directors present were the Chairman, and Messrs J Venn and J. Forsyth. There were 35 members in attendance and 4 observers as per the attendance sheet.</p> <p>The President, Bill Shirley welcomed the members and opened the meeting at 8.08 pm.</p> <p>Attendance list is attached</p>
	<p>Thirty two proxies had been received from members, 29 in favour of the Chairman and one each for Messrs Venn, Kalkman and Bottrill.</p>
2.0	ANNUAL REPORT
2.1	The Secretary tabled a copy of the 2014 Annual Report.
2.2	<p>The Chairman addressed the meeting and discussed the formal and informal alliances that AIA had made during the last year.</p> <p>There had been a Memorandum of Understanding with the Association of Independent Retirees, an informal arrangement with the Australian Technical Analysts Association and discussions with the Australian Shareholders Association.</p> <p>The Association had gained two new younger Directors, John Kalkman in Queensland and Russell Lees in Victoria.</p> <p>He noted that all three associations were having difficulties with retaining membership. The ASA had dropped from about 8500 to about 5000 and the AIA had decreased from 2150 to 1500' The AIA had made a small profit for the past year of \$1,883.</p> <p>The 2014 conference on the Gold Coast had been attended by slightly under 300 members, the 5th biggest attendance in 16 years and had shown a profit of \$70,000. The Investors Voice had been expanded to 24 pages.</p> <p>The AIA staged in excess of 170 meetings a year for members. The Managed Funds report was entirely produced by volunteer members.</p> <p>Mr Shirley thanked all for attending the meeting and reminded everyone of the Association's motto, "Investors helping Investors." The Association needs to grow its membership. He advised the meeting that Roger Montgomery, Colin Nicholson and Alan Hull had all said that the AIA ran the best conference in Australia.</p>

	<p>He then opened the meeting to questions.</p> <p>A member raised the question as to why the conference was held on the Gold Coast most years. The Chairman and the Secretary explained the reasons including the following:</p> <ol style="list-style-type: none"> 1. The cost of accommodation at the Marriott was \$175 per night whereas in Sydney and Melbourne this would be \$300 or more per night. 2. At the Marriott because of the number of rooms available the Association could run three streams at the conference whereas in Sydney it had been restricted to two streams. 3. At each conference the Association surveys the members attending as to where they would like to have the next conference and this always shows the Gold Coast in first place even after deducting the Brisbane and Gold Coast attendees' preferences. 4. The cost of Airfares to Perth would result in a significantly reduced attendance and the Association needed to make a profit on the conference to support its services to members. 5. It is easier to get good speakers from the East Coast to agree to present at the conference as many could do it in one day without the need for overnight accommodation at our cost. 6. The Sydney conference had incurred the displeasure of a number of sponsors as the booth area had been away from where the members assembled and a number of sponsors had said they would not sponsor the conference again for this reason.
3.0	ELECTION OF DIRECTORS
3.1	<p>The Chairman then moved to the next item of business and advised that as there were only 8 candidates for election and the Board could have up to 10 members individual elections would not be required</p> <p>It was moved by Phillip Metcalf and seconded by Peter Keith that the 8 candidates for election be re-elected to the Board. This was put to the meeting and passed unanimously.</p>
4.0	OTHER
4.1	<p>There was no other business to be considered by the meeting. The Chairman asked the meeting to thank John Venn for his organisation of the AGM and this was done by acclamation.</p>
5.0	CLOSE
5.1	<p>The Chairman thanked all for their attendance and closed the meeting at 8.40pm</p>
	<p>Signed as a correct record:</p>
	<p>Bill Shirley, President Date:</p>