



**Wathaurong Aboriginal Co-operative
Annual General Meeting 2016-2017
Sunday 26 November 2017
Minutes**

Meeting opened by Chairperson, Annette Xiberras at 11:13am

Present: Annette Xiberras, Fiona Ryan, Kevin Bartlett, Naomi Surtees, Sharelle McGuirk, Craig Edwards, Jordan Edwards, Doreen Griffiths, Jenny Megee, Sandy Manning, Justine McCarthy, Margie Hayes, Corrina Eccles, Joleen Ryan, Casey Ritchie, Mark Edwards, Sandra Brogden, Brian McKinnon, Kristi Watts, Samantha Watts, James McKinnon, Kylie Edwards, Ammie Howell, Colleen Howell, Meagan Howell, Judith (Judy) Dalton-Walsh, Georgina Dalton, Kristy Carter, Leanne Black, Kerrie Alsop, Libby Lesock, Craig Norman, Kym Monohan.

Minute taker: Fiona Ryan

1. **Welcome** – Acknowledgement of Country by Chairperson, Annette Xiberras
2. **Respect Protocol** – 1 minute silence
3. **Apologies:** Aunty May Owen, Laurie Owen, Dale Owen, Renee Owen, Greg Cooper, Kerrie Black, Belinda Foley, Renee Howell, Wayne McEwen, Kirsty Halik, Naomi Edwards, Candice Edwards, Jo Chester, Simon Thorne, Michael Thorne, Daniel Walters, Stephen Walsh, Joel Hayes, Luke Edwards, Lachlan Edwards, Tegan Edwards.

4. **Acceptance of Minutes**

Note: All members present satisfied with amendments made to the 2015 AGM minutes.

- a) 20 November 2016
 - No amendments required, minutes accepted.

Moved: Judy Dalton-Walsh

Seconded: Sandra Brogden

5. **Financial Report 2016-2017**

Kevin Bartlett (Finance Manager) presented the Financial Report to the Community and noted the following:

Directors' Report – page 33

- The comprehensive surplus for 2017 was \$597,209.

- This comprehensive surplus is attributed to a decrease in our operating surplus (\$147,824) and an increase in the asset revaluation reserve (\$449,385); also the asset revaluation on housing occurs every 3 years.
- Still having issues with rental income and needed to write off bad debts relating to rental arrears of \$35,291
- Total revenue of \$8,136,650 increased by 19% on the previous year mainly due to increase in grant funding (mainly DHHS), other trading activities and sale of rental property – Allowah Court.
- Give Where You Live gave Wathaurong a \$75,000 grant to assist in fixing up buildings at Forster St which has resulted in the finished Community Hub.
- We now house a number of staff at Mackey St Office and are hoping to have a total of 70 staff there once all positions are filled. In June 2017 we engaged Merit Interiors to provide an extra 18 workstations to accommodate for the additional staff.

Statement of Financial Position – page 38

The Statement of Financial Position or Balance Sheet on page 38 reports what we own (Assets), what we owe (Liabilities) and our net worth (Equity).

- Our financial position is strong with our equity increasing to \$14,189,927; up from \$13,417,719 million last year.
- Our assets have increased by about \$600,000 and our current liabilities have increased by about \$200,000.
- We have significant cash reserves to pay any debts when they fall due, and the Directors have passed a resolution of solvency stating the same.
- If the unfortunate happens, we have an account to cover Wathaurong and have enough cash reserves to pay out staff entitlements if needed.

Other significant statements contained on pages 39 & 40 are the Statement of Changes in Equity and Statement of Cash Flows. The rest of the financial report contains explanatory notes which provide more detailed information.

- Joleen enquired about the bottom figures on page 37, 2016 column is the same as 2017?
- Kevin responded that Joleen is correct, the approved proof had the correct figures and the printer company has doubled up the 2017 data in both columns at the bottom of page 37.
- Kym added that a correct copy will be place online.
- Judy thanked Kevin for attending the AGM and asked how much bad debt was written off?
- Kevin referred to page 33 and advised \$35,291 was the bad debt written off relating to Wathaurong rental housing.
- Judy asked what are we doing about it?
- Kym responded that 75% of our houses have been handed over to a real estate and they will follow up with tenants.
- Judy added that \$35,000 is such a big debt.
- Sharelle replied that when she first started on the Board in 2014 it was much higher than the current amount and that over the years it's decreased, hopefully to no bad debts at all.
- Brian stated that no bad debts at all will never happen due to always having tenants who don't pay.

- Kym advised that there are 30+ members on the waiting list for properties and currently three properties are free as those tenants were evicted.
- Judy stated that if you are living in our houses, these tenants need to realise it's a privilege and they need to pay rent and attend meetings.
- Kym stated that she couldn't agree more and that other parts of the Community are missing out to cover that \$35,000.
- Judy added that it was discussed previously that those who live in our houses be named if not paying.
- Kym responded that she'd be happy to have a discussion on housing at a Community Meeting.
- Colleen stated that tenants need a monthly meeting. Once Wathaurong is in the black and not in the red, we will be able to do more with our properties.
- Annette stated that we were about \$75,000 in bad debts from rental arrears when I started on the Board and thanks to Kym that's down to \$35,000 this year.
- Brian stated that bad debts in housing are not the only place we've lost money.
- Kevin advised that we spent money in other places. We haven't had bad debt in other places.
- Mark stated that there's an operating surplus of about \$147,000; and asked what as Community members do we want a portion of that surplus to go towards? We need the Board to support the funding of sporting and community events for our youth and Elders. We need to bring that back.
- Sandra added that educational purposes are included to Mark's list. She also asked about the Colac property, is there an update on that?
- Kevin responded that it's still there. Look at page 38, Non Current Assets, Investments – note 8. We haven't had an offer anywhere near the value of \$580,000; the closest was for \$350,000. Kirrae Wurrung believes that when the Colac highway goes through the property price will sky rocket.
- Judy stated that it's the old laundry site and asked when we sell it do we give them their half minus the costs/maintenance we have had to pay over the years on the property?
- Kevin replied that Judy is correct. Wathaurong does pay all costs/maintenance as Kirrae Wurrung claims to have no funds to do so; and we also will need their permission to sell as they own half.
- Colleen asked how much do we pay auditors?
- Kevin advised approximately \$12,000-\$13,000 per year.
- Colleen stated that she thinks that amount should be reported to the Board as well.
- Sandra added that the previous minutes stated that the auditors were absent from attendance.
- Kevin responded that we invite the auditors every year but it's not compulsory for them to attend.
- Brian said that maybe that needs to be stipulated as part of their responsibilities.
- Kevin advised that they will charge Wathaurong more if they're required to attend.
- Mark added that in previous years we only had auditors to attend the AGM but now we have a certified CBA, if we use an auditor it'll only cost us more.
- Sharelle stated that the auditors will only verify what has presented in the AGM report.
- Judy advised that she brought up the auditors not being present last year, as Kevin wasn't present either; and if Kevin's not available then the auditors should be present at the AGM.
- Sharelle replied that it's safe to say we're all happy to have Kevin attend but if he's unable to we will have an auditor present instead to answer questions.
- Kevin added that on that point, last year I booked a preplanned holiday on the 20th November and the AGM date was pushed back from the 27th to the 20th, otherwise I would have attended.

- Judy responded that the Board changed the meeting date and should have ensured someone in attendance to answer questions on financials.
- a) Adoption of audit report for Appendix financial year 2016-2017;
Moved: Judy Dalton-Walsh **Seconded: Craig Edwards**
and
- b) Confirmation of auditors for 2017-2018
 - Wathaurong Aboriginal Co-operative will remain with LBW Chartered Accountants.
Moved: Joleen Ryan **Seconded: Mark Edwards**

6. **AGM Report 2017**

Annette asked the Community to take a moment to read through the AGM Report 2017 and advised that Kym Monohan would present the AGM Report 2017 to Community.

- Kym corrected Annette, as unfortunately Rod is away on leave; and as such if you have a read of the AGM Report 2017 and have any questions to ask hopefully she can answer them now. If she couldn't answer the question today she would endeavour to have an answer to the individual in seven days.
- Mark requested can we please have the AGM Report and the previous AGM minutes emailed and placed on the Wathaurong website. That way the Community can read it beforehand instead of five minutes at the AGM to cover pages of material.
- Annette advised that this will be done next year.

Moved: James McKinnon

Seconded: Leanne Black

7. **Announcement of Postal Election Outcome (2 vacancies)**

- Annette announced that this year there were two vacancies on the Board and asked Kym to report the Postal Election Outcome.
- Kym thanked the retiring Directors for their time served on the Wathaurong Board; and announced that Craig Edwards and Mick Ryan were elected for a term of two years to be Directors on the Wathaurong Board. Kym stated that Sharelle McGuirk as Deputy Chairperson would now be the Acting Chairperson until the first Board Meeting to be held in the near future.
- Judy asked if all Board members are present today.
- Kym advised that there are two additional vacancies from the resignation of Directors; and these vacancies will be filled after the AGM at the next Board Meeting when two members are co-opted onto the Wathaurong Board of Directors.
- Judy asked who was it that resigned?
- Kym responded with Brian McKinnon and Lowell Hunter.
- Sharelle thanked all outgoing Directors and welcomed the newly elected Directors. She also asked that in the interest of gender balance on the Board, she encouraged the female members to approach her if they are interested in joining the Wathaurong Board.

8. **Meeting closed**

The Acting Chairperson, Sharelle McGuirk thanked everyone for their attendance and called the meeting closed at 12:05pm.