

## **MELBOURNE UNIVERSITY CREDIT UNION LIMITED**

Minutes of the Fortieth Annual General Meeting held at 5.30 p.m. on Tuesday 4th November 2009 in the Lower East Dining Room, University House, The University of Melbourne.

Chairman: Mr J.M. Green

Attendance: 14 shareholders and 9 guests were in attendance at the meeting including the following directors:

Mr S. Young, Associate Professor C.A. Brown, Professor K.T. Davis, Mr A. Naughton-Smith, Mr P. McGrath and Ms B. Young.

The Chairman declared the meeting open and extended a warm welcome to members and representatives of:

Jeffrey Thomas & Partners (Auditors) – Mr G.S. Day and Ms U. Subbotina  
APRA – Mr D. Lord and Ms N. Irving-Dusting  
Velos Lawyers – Mr W. Velos and Ms M. Allison  
Mackinnon Jacobs Horton & Irving – Ms J. Reed

It was noted that a quorum of members was in attendance.

### **1. APOLOGIES**

The Chairman reported that he was in receipt of the following apologies from members, former directors and external guests:-

Mr N. Barratt, Mr K. Lee Tet, Mr M. Jolley,, Professor C.A. Jubb, Mr J. Crichton, Mr D. Harvey, Mr D. Norris, Ms G. Harvey, Mr R. Bartley, Mr D. Nichols, Ms L. Ladson, Ms V. Siljanoski, Mr N. McDonald, Mr D. Andrews, Mr J. Cullen and Mr J. de la Harpe.

The Chairman moved:

“that the apologies be received.”

**CARRIED**

### **2. PROXY VOTING**

The Chairman announced to the meeting that he had received no proxy votes.

### **3. MINUTES OF THE THIRTY- NINTH ANNUAL GENERAL MEETING HELD**

The minutes of the thirty-ninth Annual General Meeting held on 28<sup>th</sup> October 2008 were circulated at the commencement of the meeting.

The Chairman advised that it is no longer necessary to have the Minutes accepted at the AGM and that the Minutes are also on MUCU’s web site.

4. **BUSINESS ARISING FROM THE MINUTES OF THE ANNUAL GENERAL MEETING HELD ON**

Nil

5. **THE CHAIRMAN'S ADDRESS TO THE AGM**

The Chairman reported on the successful year that MUCU had had despite the difficulties experienced in financial markets.

The Chairman thanked the service providers to MUCU, the Directors, Committee Members, Management and staff for their continued support and work over the past year.

6. **THE REPORT OF THE BOARD OF DIRECTORS, THE FINANCIAL STATEMENTS OF THE SOCIETY AND THE INDEPENDENT AUDIT REPORT FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2009.**

The Chairman noted that the Financial Report had been lodged with ASIC (Australian Securities and Investments Commission) and APRA (Australian Prudential Regulation Authority) and that there was no longer any need for members to vote to accept the reports according to the Corporations Act.

There were no questions raised regarding the above reports.

7. **DECLARATION OF POLL TO ELECT TWO (2) DIRECTORS**

The Chairman spoke on behalf of Mr Steve Halliwell, the Returning Officer and reported on the poll noting no election was necessary as only two (2) nominations were received by the Returning Officer at close of nominations at 4.30 p.m. on Wednesday 30<sup>th</sup> September 2009. Nominations were received for the following two (2) directors.

(1) It was moved from the Chair:

“that Associate Professor C.A. Brown be declared elected to hold office for a period of three (3) years.”

**CARRIED**

(2) It was moved from the Chair:

“that Mr A. Naughton-Smith be declared elected to hold office for a period of three (3) years.”

**CARRIED**

A casual vacancy for a director to hold office until the 2010 Annual General Meeting has arisen. Ms B. Young has nominated for this position

(3) It was moved from the Chair:

“that Ms B. Young be declared elected to hold office for a period of one (1) year.”

**CARRIED**

**9. REMUNERATION OF DIRECTORS**

The Chairman reported that the Directors are not in receipt of remuneration, however Directors may receive a Discretionary Reimbursement for reasonable out-of-pocket expenses on Credit Union business.

It was moved from the Chair:

“that the remuneration of Directors remains at nil.”

**CARRIED**

**10. ANY OTHER BUSINESS**

The Chairman noted that no notices of any business had been received 28 days prior to the meeting.

There being no further business, the Chairman declared the meeting closed at 5.45p.m.

A vote of thanks to the Chair was given by Mr S. Young.

Stuart Neave  
**Secretary**