



## Minutes of the 2020 Annual General Meeting

held at 21/17 Cairns Street, Loganholme, Queensland

on Thursday 25 February 2021 at 10.00 am (“Meeting”).

**OPENING:** As Chairman of the Board of the Queensland Lifestyle Cooperative Limited QC318 (“Cooperative”) David Mitchell assumed chairmanship and declared the Meeting open at 10.10 am.

**ATTENDEES:** Attendees are noted in the Register of Attendees for the meeting.

**APOLOGIES:**

**PROXIES:** The secretary noted that there was one (1) valid proxy received before 10.00am Tuesday 23 February 2021.

**QUORUM:** The Chairperson noted that Rule 35 (2) required six (6) active members to be present and as there were 6 active members present there was a Quorum.

**CHAIRPERSON’S  
ADDRESS:**

The Chairperson thanked everyone for attending and gave a short speech outlining the initiatives that the Cooperative had taken in the 2020 year and the hopes for 2021.

**VOTING:** The Chairman noted that the Rules provided for voting by a show of hands but a poll could be requested by at least 5 members present.

**NOTICE OF  
MEETING:**

He noted that the notice of meeting had been sent to members on the 11 February 2021 and that this was more than the 14 days prior to the Meeting as required under the CNL.

The Chairman stated that if there was no objection the notice of meeting would be taken as read. He then put the following motion to the Meeting:  
“All those in favour of taking the notice of meeting as read please raise your hand”.

The Chairman declared the motion carried unanimously by a show of hands.

## **BUSINESS:**

**Ordinary Business** The Chairman noted that an ordinary resolution is passed by a simple majority of Members' votes.

### **Item**

#### **1. PREVIOUS MINUTES**

The Chairman tabled the previous meeting's minutes being for the Annual General Meeting of the Cooperative held 28 February 2020 and asked the attendees to consider them.

After discussion the Chairman put the following motion to the meeting:  
*"All those in favour of the following ordinary resolution please raise your hand;*

*That, the minutes of the Annual General Meeting of the Cooperative held 28 February 2020 as tabled be confirmed."*

The Chairman declared the motion carried unanimously by a show of hands.

#### **2. ANNUAL REPORT**

The Chairman tabled the Cooperative's Financial Statements, the Directors' Report and the Independent Audit Report for the year ended 30 June 2020 and asked the Member's to consider them.

After discussion the Chairman put the following motion to the meeting:  
*"All those in favour of the following ordinary resolution please raise your hand;*

*That, the Cooperative's Financial Statements, the Directors' Report and Declaration and the Independent Audit Report for the year ended 30 June 2020 as tabled be received and adopted"*

The Chairman declared the motion carried unanimously by a show of hands.

#### **3. DIVIDEND/BONUS/REBATE**

After discussion the Chairman put the following motion to the meeting:  
*"All those in favour of the following ordinary resolution please raise your hand;*

*That, no dividend/bonus or rebate be declared from the Cooperative's profits for the year ended 30 June 2020"*

The Chairman declared the motion carried unanimously by a show of hands.

#### 4. ELECTION OF DIRECTORS

The Chairman noted that Mr Kevin Doodney Stone had retired during the year and Mr Leonard O'Mara had retired as Directors at this meeting by rotation as required under the Rules of the Cooperative but Mr O'Mara had nominated for reelection as a Director. There were no other nominations received from the request sent to Members.

The Chairman noted that as Mr O'Mara was the only nomination for the vacant Director positions the CNL required he be automatically elected and put the following motion to the meeting:

*"All those in favour of the following ordinary resolution please raise your hand;  
That, Mr Leonard O'Mara be elected as a director of the Cooperative"*.

The Chairman declared the motion unanimously carried by a show of hands.

The Chairman then asked for nominations from the floor for the other vacant director position. After discussion the Chairman noted that there were no nominations from the floor and that the matter would be considered in Item 6.

#### 5. REMUNERATION OF DIRECTORS

The Chairman noted that under a resolution approved at the 2012 AGM "each Director could be allocated 100 fully paid shares in the Cooperative free of charge for each board meeting attended in the past or the future assignable at the discretion of the Director, such incentive to be increased by the Board to 200 shares per meeting any time after 12 months from the date of this Annual General Meeting for meetings after this period if the Board considers it financially responsible and also that the Annual Subscription fee of the Cooperative be waived for any Director acting when the fee is due" in lieu of any payment for the director's services.

The Chairman noted that the directors could not vote on this resolution.

The Chairman noted that it was the Board's view that it was not responsible to increase the incentive to 200 shares and that the directors had only allocated 100 shares per director for the year and put the following motion to the meeting:

*"All those in favour of the following ordinary resolution please raise your hand;  
That, 100 shares in the Cooperative be allocated free of charge to each of the directors for the year ending 30 June 2021 and that the 2020/21 Annual Subscription Fees be waived for each director"*.

The directors of the Cooperative abstained from voting. The Chairman declared the motion carried unanimously by a show of hands.

**Special Business**

**Item**

**6. NUMBER OF DIRECTORS**

The Charman noted that the Rule 44. (2) and the CNL required the number of Director be no fewer than (3) and no more than six (6) and that currently there were five (5) positions but with one vacancy so only four (4) active Directors and the number of Directors could be determined at a Cooperative General Meeting.

After discussion the Chairman put the following motion to the meeting:  
*“All those in favour of the following ordinary resolution please raise your hand;  
That, the number of directors of the Cooperative be amended to four (4).”*

The Chairman declared the motion carried unanimously by a show of hands.

**7. AUDITOR**

The Secretary noted that the vacancy caused by B&N Audit Partners ceasing to trade after 30 June 2020 which the directors filled under Rule 66.(5) after approval of the appointment by the Cooperative’s Registrar with the appointment of Robert Edwards, C&N Audit Services Pty Ltd as trustee for C&N Audit Services Trust until the next annual general meeting is required under Rule 66.(3) to be voted on at this meeting.

After discussion the Chairman put the following motion to the meeting:  
*“All those in favour of the following ordinary resolution please raise your hand;  
That, Robert Edwards, C&N Audit Services Pty Ltd as trustee for C&N Audit Services Trust be appointed to fill the vacancy as auditor of the Cooperative.”*

The Chairman declared the motion carried unanimously by a show of hands.

**GENERAL BUSINESS:** None.

**MEETING**

**CLOSURE:** The Chairman closed the meeting at 10.30 am.

**SIGNED AS A TRUE RECORD**

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Chairman