

2022 NOTICE OF ANNUAL GENERAL MEETING

**MINUTES OF THE 8th ANNUAL GENERAL MEETING
OF NATIONAL TRUST OF AUSTRALIA (QUEENSLAND) LIMITED
HELD ON SATURDAY, 10 DECEMBER 2022 AT 11AM
CURRUMBIN WILDLIFE SANCTUARY, SIR WALTER CAMPBELL THEATRE,
28 TOMWIN STREET, CURRUMBIN QLD 4223**

PRESENT:

Ms. Gina Palmer (President)
Mr. Toby Price (Deputy President)
Ms. Mellissa Brown (Director)
Ms. Stephanie Keays (Director)
Ms. Carolyn Parker (Director)
Ms. Glenys Schuntner (Director)
Mr. Mark Townend (Director)
Mrs. Jayme Cuttriss (Chief Executive Officer of NTAQ)
Mr. Ben Graziani (Chief Financial Officer/Company Secretary of NTAQ)

and

Other registered Members as outlined on the Members' Attendance Register¹

ATTENDEES:

Staff and Guests as outlined in the Guest Register (Appendix 1).

APOLOGIES:

The following apologies were noted:

Mr. Stuart Lummis (Director)
Mr. Garry Vistarini (Director)

¹ There were 31 Members present at the meeting for quorum purposes (including NTAQ directors).

1. WELCOME

The Chair opened the eighth Annual General Meeting of National Trust of Australia (Queensland) Limited and confirmed that a quorum was present. The Chair acknowledged the traditional custodians of the land, the Yugambeh language group. The Chair then provided a general overview of the format of proceedings for the meeting, including that she intended to call on Jayme Cuttriss (NTAQ CEO) to provide an update on the year's achievements for NTAQ and that the meeting would then move to the formal aspects as described, in the Notice of Annual General Meeting dated 9 November 2022.

The Chair thanked all the supporters for their continuing commitment to NTAQ throughout the year. The Chair introduced Ken Petty from Minter Ellison, Kevin Franey from Thomas Noble Russell Auditors. The Chair acknowledged past Directors and introduced those present, Dr Ian Galloway, Dr Bruce Cook and Dr John Jackson. The Chair acknowledged the support of the inaugural NTAQ Ambassador, Jann Stuckey.

2. UPDATE TO MEMBERS BY PRESIDENT AND CEO

The Chair spoke to Members and highlighted the following items:

- Reviewed NTAQ's nine strategic priorities
- The Board's focus on risk management and risk appetite
- New Digital and IT strategy
- Prioritising future strategic projects
- Reconnecting with staff and volunteers post COVID-19
- Focus on philanthropy and government support
- Currumbin Wildlife Sanctuary 75th Anniversary and remembering Dr Alex Griffiths – Founder

The Chair introduced NTAQ CEO, Jayme Cuttriss, who spoke to the following areas for 2021/22:

- Financial snapshot for 2021/22
- Diversifying revenue opportunities and increasing products and service
- Rebuilding tourism business post COVID-19
- Successful and award winning year for Currumbin Wildlife Sanctuary
 - New Extinction Trail Precinct, New Frog Lab and Conservation HQ opened
 - Successes of Threatened Species and Research Programs
 - Australian Precinct project – currently under construction
 - Resurfacing and expansion of car park
- Currumbin Wildlife Hospital
 - Secured funding for new Koala Rehabilitation facility – near completion
 - Success in the chlamydial vaccine trial tracking wild vaccinated koalas
- Heritage properties maintenance works completed due to grant funding

The CEO opened the floor to questions from the members. One was received regarding where the new homestead will be situated in the Kangaroo Park and the CEO provided details of where this will be located.

The Chair thanked the CEO for her presentation and moved onto the formal part of the meeting by introducing the NTAQ Board members present and listed formal apologies from:

- ☐ Deputy President, Stuart Lummis
- ☐ Director, Garry Vistarini

And NTAQ Members

- ☐ Henry Smerdon
- ☐ Arthur Frame
- ☐ John & Margaret Leditschke
- ☐ Philip Follent
- ☐ Stephen & Glenda Sheaffe
- ☐ Stephen & Lynne Bristow
- ☐ Leon & Jan Misfeld

The Chair advised Members that this meeting is in compliance with the Corporations Act and Australian Charities and Not-for-profits Commission Act, formal and restricted to the matters set out in the Notice of meeting.

The Chair invited Members to read her report in the NTAQ Annual Report for 2021/22 year that is available on NTAQ's website, and also available at this morning's Annual General Meeting. The 2021/22 year and the world were again impacted significantly by the Covid-19 pandemic and focus was on the future directions post Covid-19 as visitors and Members were welcomed back.

Shortly after the meeting closes there will be light refreshments and Members were invited to enjoy the Sanctuary at their leisure for the rest of the afternoon.

3. NOTICE OF MEETING

The Notice of the Annual General Meeting dated 9 November 2022 and issued to Members on 11 November as tabled and taken as read.

4. MINUTES OF PREVIOUS ANNUAL GENERAL MEETING

A record of the minutes of the previous Annual General Meeting held on 27 November 2021 had been provided to Members in the Notice of Annual General meeting. The Chair asked for a Member to move a motion that the Minutes of the previous meeting held on 27 November 2021 be adopted as a true record. Dr Bruce Cook moved the motion and Glenys Schuntner second the motion. The motion was carried.

Resolved

The Minutes of the 2021 Annual General Meeting of NTAQ held on 27 November 2021 were adopted by Members present as a true and accurate record.

The Chair advised as stated in the Notice of Meeting there were four resolutions for Members to vote on at today's Annual General Meeting.

The Chair advised the meeting would move to the business set out in the Notice and that at the end of each Special Resolution there would be an opportunity for Members to ask questions or make comment about the management of the Company. The Chair noted that 7 Proxy votes have been received.

5. FINANCIAL STATEMENTS AND DIRECTORS REPORT

The Chair briefly spoke about the audited Financial Statements for the year ended 30 June 2022, comprising of the Directors Report and the Independent Auditor's Report from by Thomas Noble and Russel which under The Corporations Act and Company Constitution are required to be laid before the Annual General Meeting. The Chair advised that there is no requirement either in the Corporations Act or the Company's Constitution for Members to vote on, approve or adopt these reports. These reports were made available on the NTAQ website on 21 November 2022.

As per the audited Financial Statements the Company has posted a net operating profit before depreciation and non-operating items of \$2.1M for the year ended 30 June 2022. This represents an increase of 2% from the previous year.

The Chair invited questions from the floor, and none were received.

6. ANNOUNCEMENT OF RESULTS OF THE 2022 DIRECTOR APPOINTMENTS TO NATIONAL TRUST OF AUSTRALIA (QUEENSLAND) LIMITED BOARD

The Chair advised that as per the Notice of Annual General Meeting a secret online ballot for Director elections was held prior to the AGM to fill two vacancies on the NTAQ Board. CorpVote, an independent election company, managed the election process which commenced on Monday 31 October and concluded on Sunday 20 November.

The declared results received from Tim Jones, Returning Officer at CorpVote on 6 November showed that Toby Price and Gina Palmer were successfully reelected as Directors for NTAQ.

The appointments to the Board are for a 3-year term commencing at the end of the 2022 AGM apart from the President, Gina Palmer, who having served a second 3 year term and being existing President is entitled to an additional 12 month term under the constitution.

The Chair announced Toby Price was elected as Deputy President and thanked Stuart Lummis for his contribution as Deputy President in the past year.

7. Special Resolutions to be considered at the meeting

The Chair announced that she will now follow the procedure for conducting Member meetings described in the Company's Constitution. All Special Resolutions will be decided on a show of hands unless a poll is demanded at or before the declaration of the result of the show of hands. Special Resolutions require at least 75% of the votes cast by Members to be carried. Of the proxies received in time, all proxy votes were deemed valid for the purpose of this meeting.

Members were reminded that only Members present in person, persons holding valid proxies, and validly appointed corporate representatives have the right to speak and vote at this meeting. If a Member has appointed a Proxy but is present at the meeting in person, the proxy holder is not entitled to speak or vote.

A summary of the proposed changes can be found in the Explanatory Notes in this Annual General Meeting Notice.

Special Resolution 1: Amendment of Company Constitution - Directors and governance

As stated in the Notice of Meeting, the Board unanimously recommends that Members vote in favour of Special Resolution 1.

The Chair opened the floor to questions from Members on this Special Resolution. A number of questions were received from Members on elements of this Special Resolution in particular why the number of Board elected Directors is being increased (8.2(a)); why the re-election of Directors is being increased to a maximum of three by three year terms in office (previously two by three years) (rule 8.5); how many voting members of the Board were in the room.

A member proposed to make a number of amendments to the proposed Special Resolution however, Ken Petty from Minter Ellison confirmed that a Special Resolution cannot be changed without giving Members 21 days' notice, but the meeting can hear the views of Members.

Four Members raised concerns around the proposed removal of the Currumbin Wildlife Sanctuary Committee from the Constitution (11.1) and requested that it should be a 'must have' rather than 'may have'. Ken Petty from Minter Ellison reiterated that a Special Resolution cannot be changed without giving members 21 days' notice, but the meeting can hear the views of Members. Members will be required to vote on the entire Special Resolution. The Chair reassured Members that Currumbin Wildlife Sanctuary will remain a key focus for the Board.

A Member raised a Point of Order and asked the Chair if Directors will be voting on Special Resolution 1 as there could be a perceived Conflict of Interest. Ken

Petty from Minter Ellison confirmed that Directors have been instructed that they can vote on this Resolution as the proposed changes affect all Directors and they are subject to the normal election process. A Member asked if this could be retrospective and only apply to new Directors, Ken Perry from Minter Ellison again confirmed that this Resolution cannot be changed at this point.

The Chair closed the question and put Resolution 1 to members vote and instructed them on how to vote.

The Chair moved to put the Resolution to vote and requested that Members raise their hands. Based on a 75 % majority show of hands, the Chair declared the resolution was not carried.

Special Resolution 2: Amendment of Company Constitution – Memberships and Voting rights

As stated in the Notice of Meeting, the Board unanimously recommends that Members vote in favour of Special Resolution 2.

The Chair opened the floor to questions from Members on this Special Resolution. One was received on what was the number of Members required to make a quorum for the Annual General Meeting. NTAQ CFO/Company Secretary confirmed that 10 members would make up an Annual General Meeting quorum.

The Chair closed the questions for Special Resolution 2.

The Chair moved to put the Resolution to vote and requested that Members raise their hands. Based on a 75% majority show of hands, the Chair declared the resolution was carried.

Special Resolution 3: Amendment of Company Constitution – Prescribed Properties

As stated in the Notice of Meeting, the Board unanimously recommends that Members vote in favour of Special Resolution 3.

The Chair opened the floor to questions from Members on this Special Resolution. Members asked a number of questions about the rationale behind making these changes and the potential risk of sale of the properties in the current NTAQ portfolio. One Member noted that changes to the Constitution in 2014 and prescribed properties was a result of the Trust previously selling properties to fund the Trust and asked why this change was necessary now. The Chair noted that this change will provide flexibility in future investments to be able to mortgage properties to make future commercial investments in other areas of the business and to the properties where investment is needed.

The Chair closed the questions for Special Resolution 3.

The Chair moved to put the Resolution to vote and requested that Members raise their hands. Based on a 75% majority show of hands, the Chair declared the Resolution was carried.

Special Resolution 4: Amendment of Company Constitution – General miscellaneous updates to Constitution

As stated in the Notice of Meeting, the Board unanimously recommends that Members vote in favour of Special Resolution 4.

The Chair opened the floor to questions from Members on this special resolution. As no questions were asked, the Chair closed questions for this Special Resolution.

The Chair moved to put the Resolution to vote and requested that Members raise their hands. Based on a 75% majority show of hands, the Chair declared the resolution was carried.

8. GENERAL BUSINESS

The Chair invited questions from the floor regarding any issues or activities of the company, no further questions were asked.

The Chair acknowledge the work of the Nominations and Governance Committee and Audit and Risk Committee over the past year.

The Chair advised there were no further Resolutions for consideration and therefore that concludes the formal business of the meeting.

9. MEETING CLOSED

There being no further business the Chair declared the meeting closed at 1:21PM and expressed thanks for the work of the CEO and Company Secretary in organising the Annual General Meeting, along with the other NTAQ staff.

I confirm these minutes as a true record of the Annual General Meeting of National Trust of Australia (Queensland) Limited held on 10 December 2022.

.....
Gina Palmer
NTAQ President

Date:.....

APPENDIX 1**NTAQ AGM GUEST REGISTER 10 December 2022****NTAQ MEMBERS**

	First Name	Last Name	Membership Number	
1	Sandra	Miles	1008589	Did not attend
2	John	Jackson	1015075	
3	John	McAdam	1040437	Did not attend
4	Leila	McAdam	1040436	Did not attend
5	Karen	Palmer	1086853	
6	Richard	Palmer	1086852	
7	Graeme	Chesterman	1002312	
8	Glen	Palmer	1075934	
9	Linda	Byrnes	1075935	
10	David	MacLaughlin	1005052	
11	Justin	Goodfellow	1017032	
12	Ian	Galloway	1004265	
13	Leon	Rebello	1082680	Did not attend
14	Bruce	Cook	1003118	
15	Gina	Palmer	1018079	Director
16	Toby	Price	1054972	Director
17	Mark	Townend	1065293	Director
18	Glenys	Schuntner	1040981	Director
19	Melissa	Brown	1074417	Director
20	Carolyn	Parker	1065294	Director
21	Stephanie	Keayes	1005020	Director
22	Terry	Hutchinson	1076530/1051879	
23	Elizabeth	Rush	1088966	
24	John	Slipper	1053576	
25	Jann	Stuckey	1002311	

Guests/Under 18 year old (Non-Voting)

	First Name	Last Name	Membership Number	
1	Ava	Byrnes	1075936	Under 18 year old
2	Kevin	Franey	TNR Auditor	
3	Ken	Petty	Minter Ellison Solicitor	

NTAQ STAFF/MANAGEMENT (Non-Voting)

	First Name	Last Name	Title
1	Jayne	Cuttriss	CEO
2	Ben	Graziani	CFO/Company Secretary
3	Scott	Kirk	Head of S&M
4	Travis	Couch	GM CWS
5	Jane	Jamieson	Head of P&C
6	Michael	Kelly	GM Strategic Projects
7	Donna	Keyte	Executive Assistant