

	MEETING	Annual General Meeting
	DATE	Sunday 13 October 2002
	TIME	13.00 - 14.00
	VENUE	Crowne Plaza Canberra, Elizabeth Rooms
	AGENDA	MINUTE
1.	ATTENDANCE AND APOLOGIES	
	Don Nickels President John Allanson Graeme Ainley Rob Tranent Wally Rantanen John Flower Board Member Elect Don McMichael YAACT Representative Peter Russell YAACT Observer Malcolm Levy YANSW Representative Andrew Hamilton YANSW Observer Allen Walters YSA Representative Bob Heywood YSA Observer John Woollatt YSA Observer Peter Merritt YV Representative Diana Liptrot YV Observer Rupert Leslie YAWA Representative Tony Claydon YAWA Observer Gary Martin NTYA Representative Nick Hutton TYA Representative Bob Silberberg TYA Observer Chris White QYA Representative Mike Bourke QYA Observer Bruce Chapman QYA Observer Phil Jones CEO Kathryn Adams Recording Secretary Apologies: Campbell Rose David Tillet ISAF Council	ANNUAL GENERAL MEETING 131002

2. MINUTES OF LAST MEETING		
	To confirm the minutes of the Annual General Meeting held on 21 October 2001 at Royal Brighton Yacht Club - previously circulated and attached.	The Minutes of the Annual General Meeting held on 21 October 2001 at the Royal Brighton Yacht Club were taken as a true and correct record. The acceptance of the minutes was moved by the President of YSA and seconded by the President of NTYA.
3. BUSINESS ARISING FROM MINUTES		
	To consider any matters arising not dealt with in the agenda.	There was no other business arising not dealt with in the agenda.
4. ANNUAL REPORT 2001/2002		
4.1	The consideration and adoption, if appropriate, of the President's Report.	The President's Report was received by the meeting and adopted unanimously.
4.2	To receive the CEO's Annual Review of Operations	The CEO's Annual Review of Operations was received by the meeting and adopted unanimously. The President thanked the staff of the AYF for their efforts over a busy year.
4.3	The consideration and adoption, if appropriate, of the reports from the Chairman of: <ul style="list-style-type: none"> (i) Racing Rules Committee (ii) Offshore & Keelboat Policy Committee (iii) Audit Committee (iv) Finance Sub-Committee 	<ul style="list-style-type: none"> (i) The Racing Rules Committee Report was received by the meeting and adopted unanimously. There was some general concern regarding the Racing Rules Committee and it was agreed that this would be discussed at the next Federal Assembly meeting. (ii) The Offshore & Keelboat Policy Committee Report was received by the meeting and adopted unanimously. The Federal Assembly wished to thank Tony Mooney for his contribution. (iii) The Audit Committee Report was received by the meeting and adopted unanimously. (iv) The Finance Sub-Committee Report was received by the meeting and adopted unanimously. The Federal Assembly wished to thank Leigh Minehan for his contribution to the AYF.
4.4	To receive the Report from the Auditors	The Auditors' Report was received by the meeting and adopted unanimously.

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4.5	The consideration and adoption, if appropriate, of the Financial Statements to 30 June 2002.	<p>The Financial Statements to 30 June 2002 were received by the meeting and adopted unanimously.</p> <p>The acceptance of the full Annual Report for 2001/2002 was moved by YANSW and seconded by YAWA.</p>												
5. APPOINTMENT OF AUDITORS														
	To appoint and fix the remuneration of the auditors.	<p>It was agreed to retain the existing auditors, Ernst & Young for the 2002-03 period. Remuneration of \$7,500 was advised and approved.</p> <p>The continued appointment and remuneration of Ernst & Young as auditors was moved by YAWA and seconded by TYA.</p>												
6. 2003/04 ANNUAL BUDGET														
a)	The consideration and adoption, if appropriate, of the 2003/04 Budget.	(a) The 2003/04 Budget was approved and adopted.												
b)	<p>To note the increases in the AYF Silver and Youth Membership Fees in line with CPI (2.8% for the year) following the resolution at the AGM in October 2001:</p> <table border="1" data-bbox="365 933 965 1053"> <thead> <tr> <th></th> <th style="text-align: center;">02/03 AYF Fee</th> <th style="text-align: center;">03/04 AYF Fee Increase</th> <th style="text-align: center;">03/04 AYF Fee</th> </tr> </thead> <tbody> <tr> <td>Silver</td> <td style="text-align: right;">\$11.90</td> <td style="text-align: right;">\$0.33</td> <td style="text-align: right;">\$12.23</td> </tr> <tr> <td>Youth</td> <td style="text-align: right;">\$ 2.98</td> <td style="text-align: right;">\$0.08</td> <td style="text-align: right;">\$ 3.06</td> </tr> </tbody> </table> <p>NOTE: 1. These figures are exclusive of Goods and Services Tax. 2. The servicing fee is in addition to these amounts and any change will be confirmed prior to 31 December 2002.</p>		02/03 AYF Fee	03/04 AYF Fee Increase	03/04 AYF Fee	Silver	\$11.90	\$0.33	\$12.23	Youth	\$ 2.98	\$0.08	\$ 3.06	(b) The Membership Fees were approved by the meeting. It was also approved that the servicing fee would be advised to MYAs by 1 April each year rather than prior to 31 December.
	02/03 AYF Fee	03/04 AYF Fee Increase	03/04 AYF Fee											
Silver	\$11.90	\$0.33	\$12.23											
Youth	\$ 2.98	\$0.08	\$ 3.06											

	(c)	To agree that, in addition to the fees paid by the MYAs to the AYF for Silver and Youth members in (b) above, the subscription paid by each Member Association for the year 2003/04 shall be \$100.00.	(c) The \$100.00 subscription paid by each Member Association for the year 2003/04 was approved.
7. ELECTION OF BOARD MEMBERS			
		To note the election results and appointment unopposed of the following persons to the Board: Graeme Ainley John Flower Wally Rantanen	As previously announced, the following nominees had been elected for the three available Board positions: Graeme Ainley John Flower Wally Rantanen The Federal Assembly ratified the Board Members elected by postal ballot and previously announced.
8. SPECIAL RESOLUTION			
		To receive and consider a Special Resolution from the Queensland Yachting Association dated 30 August 2002 – previously circulated.	It was agreed that there should be no change to the current constitutional arrangements regarding the election of the President or the process for the appointment of Board Members.
9. LIFE MEMBERSHIP			
		Don Nickels	Honorary membership for life be granted to Don Nickels in recognition of his outstanding services in the Federation and the sport of sailing. This was moved by the President of QYA and seconded by the President of YAWA and greeted with acclamation.
10. CLOSE OF MEETING			
			The meeting concluded at 14.40