

	<b>MEETING</b>	<b>Yachting Australia - Annual General Meeting</b>	
	<b>DATE</b>	<b>Friday 14 October 2005</b>	
	<b>TIME</b>	<b>1400</b>	
	<b>VENUE</b>	<b>Yachting Australia Board at the Royal Sydney Yacht Squadron &amp; MYAs via Teleconference</b>	
	<b>AGENDA</b>	<b>MINUTE</b>	<b>ACTIONS</b>
<b>A</b>	<b>ATTENDANCE AND APOLOGIES</b>		
	<p><i>Yachting Australia Board Attendees</i>  Andrew Plympton – President  Fred Bevis  John Flower  Wally Rantanen  John Allanson  David Kellet  Rupert Leslie – Bd Member elect</p> <p><i>Yachting Australia Staff Attendees</i>  Phil Jones – CEO  Alastair Snell – Admin Manager</p> <p><i>MYA Attendees</i></p> <p>Lindsay Brown    YNSW Delegate  Chris White        YQ Delegate  Don McMichael    YACT Delegate  John Burgess      YVIC Delegate  Ross Kilborn      YVIC Observer  Nick Hutton        YTA Delegate  Allen Walters      YSA Delegate  John Woollatt     YSA Observer  Matt Punch         YNT Delegate  Alan Tough         YWA Delegate</p> <p><b>Apologies:</b></p> <p>David Tillett        ISAF Delegate  Adrienne Cahalan  Tom King</p>	<p>ANNUAL GENERAL  MEETING MINUTES  141005</p>	
<b>2</b>	<b>MINUTES OF LAST MEETING</b>		
	To confirm the minutes of the Annual General Meeting held on 30 October 2004 at the Royal Sydney Yacht Squadron	The Minutes of the Annual General Meeting held on 30 October 2004 at the Royal Sydney Yacht Squadron were taken as a true and correct record.	

<b>3 BUSINESS ARISING FROM MINUTES</b>		
	To consider any matters arising not dealt with in the agenda.	There was no other business arising not dealt with in the agenda
<b>4 ANNUAL REPORT 2004/2005</b>		
<b>4.1</b>	<b>President's Report</b>	
	The consideration and adoption, if appropriate, of the President's Report	The President's Report was received and adopted.
<b>4.2</b>	<b>CEO Review</b>	
	To receive the CEO's Annual Review of Operations	The CEO's Annual Review of Operations was received and adopted.
<b>4.3</b>	<b>Auditor's Report</b>	
	To receive the Report from the Auditors.	The President advised that the Audit Committee had met on 12 October and considered the Auditors Report and confirmed that the Auditors had issued an unqualified opinion. The Board had received the recommendations of the Audit Committee earlier in the day and Financial Statements as circulated had been signed. A signed copy of the Auditor's Report had been provided. The Auditors Report was duly adopted.
<b>4.5</b>	<b>Financial Statements</b>	
	The consideration and adoption, if appropriate, of the Financial Statements to 30 June 2005	The President invited the Treasurer to speak to the Financial Statements. The meeting was advised that the final figures were consistent with the information presented to the August meeting of the Federal Assembly meeting with the only variations relating to the right off of the YATL loan and some minor amendments regarding the treatment of some superannuation and annual leave provisions. The 2004/2005 Yachting Australia Financial Statements were then adopted.
<b>5 APPOINTMENT OF AUDITORS</b>		
	To appoint and fix the remuneration of the auditors.	The AGM were advised that Ernst & Young were prepared to continue to act as Yachting Australia's Auditors for the next 12 months. Their remuneration has been quoted at \$11,000. It was resolved to reappoint Ernst & Young as Auditors.
<b>6 MEMBERSHIP FEES</b>		
<b>6.1</b>		
	To note the increases in the Yachting Australia Silver and Youth Membership Fees in line with CPI for the year following the resolution at the AGM in October 2001	<p>The meeting noted the Membership Fees paper for the 2006/2007 year as circulated. It was highlighted that the fees were provisional pending the changes to the National Membership Scheme resulting from the review currently underway. The provisional fees agreed for the 2006/2007 membership year would be Silver \$13.19 plus GST and Youth \$3.30 plus GST.</p> <p>The meeting noted that it was important that the momentum of the membership working party is maintained and the President undertook to discuss options going forward with Tom King. It was noted that the deadline for introducing changes for the 2006/2007-membership year was February 2006.</p>

<b>7 ELECTION OF BOARD MEMBERS</b>			
		To note the nominees and endorse the appointment of Rupert Leslie and Andrew Plympton to the Yachting Australia Board.	<p>The President highlighted that Rupert Leslie and Andrew Plympton were the only nominees for the two available Board positions and confirmed that they be duly appointed. The President advised that he would be writing to all MYAs in the coming weeks regarding the appointment of the Independent Directors.</p> <p>The President thanked John Allanson, who was standing down, for personal reasons, for his contribution to Yachting Australia and Yachting NSW and for his wise counsel over many years. The President confirmed that Yachting Australia would like to more formally acknowledge John's outstanding contribution at the 2006 Australian Yachting Awards that will be held in Sydney.</p>
<b>Close of Meeting</b>			
			The President thanked all involved for their contribution and the meeting concluded at 1420.

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