

	MEETING	Yachting Australia - Annual General Meeting	
	DATE	Friday 20 October 2006	
	TIME	1405	
	VENUE	Yachting Australia Board at the Royal Sydney Yacht Squadron & MYAs via Teleconference	
	AGENDA	MINUTE	ACTIONS
A	ATTENDANCE AND APOLOGIES		
	<p><i>Yachting Australia Board Attendees</i> Andrew Plympton – President Fred Bevis John Flower Wally Rantanen Rupert Leslie David Kellet David Tillett ISAF Delegate</p> <p><i>Yachting Australia Staff Attendees</i> Phil Jones – Chief Executive Alastair Snell – Admin Manager</p> <p><i>MYA Attendees</i></p> <p>Lyndsay Brown YNSW Delegate Dayle Smith YQ Delegate David Gotze YVIC Delegate Ross Kilborn YVIC Observer Nick Hutton YTAS Delegate & Board Member elect</p> <p>John Woollatt YSA Delegate Alan Tough YWA Delegate Tony Claydon YWA Observer</p> <p>In Attendance Garry Dinnie - Ernst & Young Daniel Cunningham - Ernst & Young</p> <p>Apologies:</p> <p>Adrienne Cahalan Tom King Matt Owen YACT Delegate Gary Martin YNT Delegate</p>	<p>ANNUAL GENERAL MEETING MINUTES 20-10-06</p>	

2 MINUTES OF LAST MEETING			
	To confirm the minutes of the Annual General Meeting held on 14 October 2005 at the Royal Sydney Yacht Squadron	The Minutes of the Annual General Meeting held on 14 October 2005 at the Royal Sydney Yacht Squadron were taken as a true and correct record.	
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 by the agenda	
4 ANNUAL REPORT 2005/2006			
4.1	President's Report		
	The consideration and adoption, if appropriate, of the President's Report	The President's Report had been circulated and was accordingly received and adopted.	
4.2	CEO Review		
	To receive the CEO's Annual Review of Operations	The CEO's Annual Review of Operations which is detailed in the 2005/2006 Annual Report was accordingly received and adopted.	
4.3	Auditor's Report		
	To receive the Report from the Auditors.	The President advised that the Audit Committee had met on 19 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 the Financial Statements as circulated had been signed. A signed copy of the Auditor's Report had been provided. The Auditors Report was duly adopted.	
4.5	Financial Statements		
	The consideration and adoption, if appropriate, of the Financial Statements to 30 June 2006	The President invited the Treasurer to speak to the Financial Statements. The meeting was advised that the Financial Statements were presented under the new International Financial Reporting Standards and that Yachting Australia has improved its equity position following receipt of the one-off Payroll Tax refund payment. It was highlighted that the operating surplus also included tagged grant funding from the Australian Paralympic Committee totaling \$65,000. The 2005/2006 Yachting Australia Financial Statements were then duly adopted.	
5 APPOINTMENT OF AUDITORS			
	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 had been quoted at \$13,000. It was resolved to reappoint Ernst & Young as Auditors.	
6 MEMBERSHIP FEES			
6.1			
	To note the increases in the Yachting	The meeting noted the Membership Fees paper for the 2007/2008 year as circulated. It was highlighted that	

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	Australia Silver and Youth Membership Fees in line with CPI for the year following the resolution at the AGM in October 2001	the fees were provisional pending the changes to the National Membership Scheme resulting from the modeling work currently underway on the planned banding system. The provisional fees agreed for the 2006/2007 membership year would be Silver \$13.72 plus GST and Youth \$3.43 plus GST plus the servicing component.	
7	ELECTION OF BOARD MEMBERS		
	To note the nominees and endorse the appointment of directors to the Yachting Australia Board.	<p>The President advised that Wally Rantanen, John Flower and Nick Hutton had been elected as Directors following the counting of the ballot papers received. The Meeting confirmed that they be duly elected.</p> <p>The President on behalf of the Board and Federal Assembly thanked Fred Bevis for his energy and contribution to Yachting Australia over the last few years and wished him well.</p> <p>The President also advised that he would be making contact with all MYAs in the coming two weeks regarding the appointment of Independent Directors.</p>	
	Close of Meeting		
		The President thanked all involved for their contribution and the meeting concluded at 1418.	

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