

Down-To-Earth (Vic) Cooperative Society Limited

Annual General Meeting

Minutes

Date: 23rd November

Time: 7:30pm

Audio: http://dte.org.au/audiominutes/2017-11-23_AGM%2056ut.mp3

Online: <https://dte.coop/live.meeting>

Manual dial: Within Australia: (02) 8015-2088 Meeting ID: 236 280 3611

Status: DRAFT

#	Item	Raised by:
1	<u>Acknowledging traditional owners of the land.</u>	<i>Procedural</i>
	I acknowledge the Traditional Owners of the land on which we are meeting. I pay my respects to Elders, past, present and emerging.	
2	<u>Meeting Started</u>	<i>Procedural</i>
	8 PM	
3	<u>Election Of Chair</u>	<i>Procedural</i>
	Confirmation of Chairperson: Troy Reid Confirm Minute Keeper: Coral Larke	
4	<u>Attendance</u>	<i>Procedural</i>
	Banville Denise Byers Simon Carty Peter Cruise David Cruise Peter Ernst Kathy Gregory Steve (Scouse) Hales Ian Hayes Clifford Larke Coral Lyn Tito Gina Inglis Matt MacPherson Robin Morsman Tania Neal Angela Newcomb Craig Nissen Lars Pitt Trevor Rasmussen Mark Reid John Reid Shardae Reid Troy Ross Murray	

	Royal Don Schwarz Marty Shapiro Kate Scholem Suse Tippett Peter Wilkinson Andrew	
5	<u>Approval of minutes from last AGM</u>	<i>Procedural</i>
	Moved: Kate Shapiro Seconded: Troy Reid PBC	
6	<u>Reports</u>	<i>Procedural</i>
	<p><u>Audit Report From Michael Hill</u> There were debtors last year that were either un-expensed or un-receipted this amounted to \$18000 worth of receipts not handed in, it was \$18000 last year and is still \$18000 today. This has grown from \$18000 to \$28000. We still have people who do not handle DTE money properly. This is an inexcusable position. Every time a person spends DTE money they need a tax invoice. The Board has not followed through on certain issues and things were not timely. Debit cards have increased the auditor's fees. The purpose of the cards is to add a layer of security for the organization because they record transactions. They give much more credibility than when people could put a check into their bank account. One downfall of the debit cards is cash withdrawals, cash should not be taken from the debit cards, people have been told to not do this as it defeats the purpose of the debit cards. Being a Director of an incorporated entity brings a massive legal liability. It is not a glory ride, it is not a look at me, it means I am the person who could go to jail. If something untoward happens, dangerous or illegal then the only people who can be sued are Directors which means their personal assets are on the block. If there are no directors of the organization then the government will take DTE money or give it to a likeminded organization. If directors do a lousy job and someone walks away with money then directors can be sued.</p> <p><u>Bookkeeping Report from Bree Nurse.</u> From all the funds that was given out \$30000 was not substantiated with proper tax invoices, one third of that \$10.000 worth we got paper work but not proper tax invoices. Sometimes we may receive a quote but not the tax invoice. Cash withdrawn from debit cards has to stop. . If a person does this in the future then we will wipe the amount off a person's card. We can't account for it or claim GST, it makes the work difficult for the bookkeeper to balance the accounts when a cash withdrawal does not tally up with the receipts. Cash payments to contractors has to stop, they need to run a legitimate business and have insurance, if they do not then that invalidates insurance for all of DTE. There has been improvements with processes in that budget forms are being sent in and confirmed by the minutes so that is a positive. And there is a director's expense form, so that is also an improvement. A cooperative director has onerous and legal duties. DTE directors now have directors insurance that protects from civil but not criminal matters. Load and Go Cards still have money on them. Cheques that have not been presented to banks are now invalid and have been wiped off.</p> <p><u>Financial Report from Troy Reid</u> Provided a report on tax invoices as registered in xero. The bulk of DTE's savings is now in the Community Sector Bank, the reason for this is an ethical one due to that the Bendigo Bank invests their profits in the community. Permacroft has resolved to dissolve the co-operative, our share is more than \$2500 as stated, our share is around \$12000 The takings 97% sales are done through Trybooking however, we did not have a financial incentive for people to pay online so therefore there was an increase in cash sales at the gate. Ice sales looks like it has increased but this isn't the case, the reason it is a higher amount is due to combining the previous ConFest ice sales with the latest.</p> <p><u>Ian Hales:</u> Request that the balance sheets be handed out prior to AGM so that members have time to analyze a 20 page financial report. Bree Nurse and Michael Hill said they will do this dependent on receiving receipts in time to produce the reports.</p>	
7	<u>Election Result</u>	<i>Procedural</i>
	Troy Reid & David Cruise was reelected. Coral Larke joins the Board.	
8	<u>Director Expense Policy</u>	<i>Ian Hales</i>

	That the draft policy for the board of directors developed by Ian Hales, Malcolm Mathews and Don Royal be reviewed and adopted.	Moved Ian Hales Seconded: Malcolm Mathews & Don Royal Motion Deferred to next SGM
	<u>Carried Resolutions</u>	<i>Procedural</i>
	<u>Next Meeting Date & Time Confirmation</u>	<i>Procedural</i>
	22 nd November, 2018	
	<u>Meeting Ended</u>	<i>Procedural</i>
	10.24 PM	