

CMS Annual General Meeting

21 March 2017

Minutes

Item No	Agenda	Points to Consider
1	Welcome – Meeting opened at 19:05pm.	The Chair, Ms Catherine Prosser, opened the meeting, welcomed attendees, made an acknowledgement to Country and thanked all departing and ex Board members in attendance.
	Attendees	An Attendance List was collected. There were 20 CMS members and four staff at the 2017 AGM. All members were checked during proceedings as being financial for voting purposes. Attendees were as follows: Sarah Beresford Jones (staff); Kate Erickson; Mel Buswell; Emma-Kate Potter; Jodie Bietzel; Karl Caig; Douglas Amarfio; Richard Willard-Turton; Tara Wood; Jacqueline Gellatly; Tony Butler; Anthony Vandermolen (staff); Anna Brittle; Martin Drinkwater; Basia Dobrowolska; Áine Barker (staff); Brigid Lombard (staff); Leharne Fountain; Cara Ho; Felix Pirie, Felicia Pirie; Nemanja Jovanovic; Catherine Prosser; Nick Surawski; Rob Smith-Sarannon.
2	Principal opening statement	The Chair invited the Principal to make an opening statement. Mr Anthony Vandermolen acknowledged and thanked all Board members, spoke of appreciating the great shifts achieved by the Board this past year in terms of moving from decisions about moving trees (when he first arrived) to those of a more strategic nature aligned with best practice governance. Mr Vandermolen welcomed all attendees and all new members officially.
3	Previous AGM Minutes	Minutes from the last AGM were accepted.
4	Matters arising from previous AGM	Nil.
5	Appointment of Auditor	It was decided at AGM 2016, to postpone the appointment of an auditor for a

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		future Special General Meeting. However, the Chair clarified during the year that was not required and Laterals GLP Chartered Accountants Goulburn was appointed mid-year.
6	Presentation of the Annual Report	The Board Chair, Ms Prosser, presented the Annual Report and spoke about the Board's change in governance from more than seven sub-committees to three under the Association for Independent Schools recommended model that focuses on Governance, Finance and Compliance; the core business of Boards. Ms Prosser spoke about this change streamlining the Board and increasing accountability to the community, and invited questions or comments. None were received and the Annual Report was accepted.
7	Annual Audited Financial Statements and Accounts	<p>The Finance Chair, Mr Tony Butler, presented and tabled the Audited Financial Report and spoke to the loss in equity of \$70k, while highlighting the increase in assets (largely due to the new building), property, plant and equipment. Mr Butler spoke to the school moving forward in the right direction financially through greater focus on debt management, a new CPA Business Manager, significant enhancements in data management through implementation of a skilled Enrolment Officer, the importance of building fund contributions, business process modernisation, increased focus on cash flow, forward projections, accurate reporting to inform better decision-making, moving to a model of expenditure planning (from essential spending only) and assured the community that despite the equity loss, the school is moving in the right direction and will reap the rewards of its significant investment in this area over the past 12 months. Mr Butler invited questions and was asked the following:</p> <p>Q: What are the assumptions for the future financials?</p> <p>A: Growth projected in cycle one, steady cycle two and three rolling from cycle one and greater retention as recorded this past year for the first time in seven.</p>

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		<p>Q: Government Grant was down 20 per cent – why? A: Reporting and data problems under previous business processes that have been corrected.</p> <p>Q: Any flow-on from that? A: No, hence the importance of accurate data.</p> <p>Q: Source of state and federal funding / ratio? A: Approximately 3:1</p> <p>Q: Data management – Have you got confidence that the root causes have been identified and resolved? A: Hand on heart, yes, and all checked and validated robustly now.</p> <p>Q: Change in donations – Significant one-off in 2015 of \$200k and others – background? A: Anonymous donor for the new building, also a donation from the Prosser family to embed new IT infrastructure.</p> <p>Q: Significant increase in a Profit and Loss line as well – Question taken on notice and addressed out of session.</p> <p>The Report was accepted.</p>
8	CMS Membership fee for the new year.	No change.

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9	Election of Board Members	<p>The Chair, Ms Prosser, explained the new voting process for 2017 (following Constitution change in 2016) and nominees presented their biographies and reasons for nominating. Tony Butler was returned for a new term and the following new members were voted onto the Board: Mel Buswell; Felix Pirie; Martin Drinkwater; and Nemanja Jovanovic.</p> <p>Ms Prosser then went on to advise that she would not renominate this year, spoke to the benefit of new thinking and smaller numbers. Ms Prosser appointed Ms Jacqueline Gellatly as Interim Chair and Ms Gellatly spoke of no other person ever working harder or giving more to the Board than Ms Prosser, and of no one ever being able to do it in the same way. Flowers were offered to Ms Prosser as an official thank you from the Board and they were accepted in kind.</p>
10	Sub-Committee Expressions of Interest	Ms Catherine Prosser and Ms Tara Wood.
11	Close of Business	The Meeting was closed.