

**MEETING OF THE THIRD ANNUAL GENERAL MEETING OF
SOCIAL & ETHICAL AUDITING INSTITUTE INCORPORATED
HELD AT The Offices of Westpac, Level 1, 60 Martin Place Sydney ON
WEDNESDAY 24 SEPTEMBER 2003 AT 11.03 AM**

CHAIR: Mr R. Boele Chair
Mr P Gates Minutes

MEMBERS PRESENT Mr Peter Caldwell, Ms Eva Cox, Mr Tim Heesh, Ms Emma Herd, Mr Gianni Zappala

CHAIR Mr Boele took the Chair.

OPENING The Chair opened the meeting and welcomed members to the Third Annual General Meeting of the Institute, noting that the annual meeting for the previous year had not been held and that this meeting would consider the accounts from that year.

APOLOGIES Apologies were received from Ms Adele Mitchell, Mr Peter Kaye, Mr David Birch and Mr Barry Wood.

PRESIDENTS REPORT
Mr Boele noted that this meeting completed the transition following the revitalisation of the Institute and enabled all the affairs of the Institute to be put in order. He said the focus should be now on the future and we should look to what could be created by having a vibrant and effective organisation.

Mr Boele thanked the foundation Board for its work in building an organisation framework that provided an excellent base upon which to build.

It was **resolved** that the Presidents Report be received and adopted.

FINANCIAL STATEMENTS

The Balance Sheet as at 30 June 2002 and the Profit & Loss Statement for the 2001/2002 Financial Year were formally tabled.

It was **resolved** that the Financial Statements for the twelve months ending 30 June 2002 be received and adopted.

The Balance Sheet as at 30 June 2003 and the Profit & Loss Statement for the 2002/2003 Financial Year were formally tabled.

It was **resolved** that the Financial Statements for the twelve months ending 30 June 2003 be received and adopted.

ADJOURNMENT

The Chair advised the meeting that a short adjournment was necessary to conduct a Board meeting to carry the resolutions regarding the Annual Statements to the Registry of Co-operatives and Associations.

It was **resolved** that the meeting stand adjourned for a short while. (11.13 am)

The meeting reconvened at 11.15 am

ELECTION OF DIRECTORS

The Secretary read the report of the Returning Officer that there had been two nominations for the nine positions of director at the close of nominations, and that Mr Richard Boele and Mr Timothy Paul Heesh had been declared elected.

It was **resolved** that the report be received.

CLOSURE

Mr Boele, in closing the meeting, thanked the outgoing Secretary, Mr Peter Gates, for all his work in enabling this meeting and a smooth administrative transition, and he thanked Ms Emma Herd and Westpac for making the premises available to the Institute to hold the meeting.

There being no further business, the meeting closed at 11.22 am