

**MEETING OF THE BOARD OF DIRECTORS OF
AUSTRALIAN SOCIAL & ETHICAL AUDITING INSTITUTE INCORPORATED
HELD AT GROUND FLOOR, 30 FLOSS STREET, SYDNEY ON
THURSDAY 12 JUNE 2003 AT 1005 HOURS**

BOARD MEETING #9

CHAIR: Mr P Kaye Acting President
Mr R Boele President

PRESENT: Mr P Gates Secretary
Mr T Heesh Secretary
Mr M Nugent By telephone
Mr R Parsons By telephone

APOLOGIES: Nil

CHAIR: Mr Kaye took the Chair and welcomed those present.

Mr Kaye noted that this meeting was called to enable a revitalisation of the Institute and to work through the changes required to enable this to occur

MINUTES: The minutes of Meeting #8 (22/11/00) were not available.

BUSINESS ARISING:

Nil

RESIGNATIONS OF DIRECTORS:

The Secretary reported that resignations had been received from Mr Barry Wood, Mr Tony Woods, Ms Sarah Redshaw, Ms Laurel Terichow, and Mr Douglas Holmes

9/1 It was **resolved** that the resignations be accepted.

COMMITTEE OF THE WHOLE

The Secretary proposed that, to facilitate a wide ranging discussion that the meeting go into committee and consider the matters outlined in the paper entitled Institute Transition.

The meeting was adjourned into committee at 10.15 am and recommenced at 12.05 pm.

MATTERS ARISING FROM ADJOURNMENT:

Appointment of Directors

9/2 It was **resolved** that Mr Richard Boele, Mr Michael Nugent, Mr Richard Parsons and Mr Tim Heesh be appointed as members of the Board under Rule 7.6

Office Bearers

9/3

9/4 It was **resolved** that all positions of Office Bearers be declared vacant under Rule 5.1(3).

9/5 It was **resolved** that Mr Richard Boele be appointed President and Mr Tim Heesh be appointed Secretary under Rule 5.1(3)

It was **resolved** that Mr Peter Gates be appointed acting Secretary under Rule 10.4(1).

Mr Boele took the Chair.

9/6 **Annual General Meeting**

It was **resolved** that the Annual General Meetings for 2001/2003 and 2002/2003 be held on 15 July 2003

It was **noted** that the directors appointed at this meeting under Rule 7.6 would be required to stand for election at the AGM and that it was appropriate for the remaining directors to stand for election at the same time.

9/10 **Account Signatories**

It was **resolved** that Mr Richard Boele, Mr Tim Heesh and Mr Peter Gates be the authorised signatories for the current accounts with Australian National Credit Union.

Administrative Arrangements

It was **agreed** that:

- Mr Alexander Bailey would retain the role of web administrator until 15 July 2003 when Mr Michael Nugent would take over the role.
- Mr Richard Boele would be responsible for payment of ISP charges which would then be reimbursed by the Institute

It was **noted** that:

- a Public Liability Insurance policy for \$5 million dollars was valid until 31 August 2003
- no Directors and Officers Liability insurance exists
- GPO Box 4825 Sydney was used which was owned by the Australian Social and Ethical Accountability Centre and also used by a number of other organisations
- the Institute is registered for GST
- Business Activity Statements have been lodged up to 31 March 2003
- the Institute has been issued a Tax File Number but no income tax returns have been lodged

9/11

Membership

It was **resolved** that

- any members that paid their membership fees after 1 June 2003 would be deemed financial for the 2003/2004 year.
- any members that renewed their membership between June and November 2000 be offered a discount of 50% on their membership fees for the 2003/2004 year

It was **agreed** that the new Board give consideration to recognition of the financial contribution of Peter Kaye, Peter Gates, Alexander Bailey and Barry Wood to the establishment of the Institute by way of membership fees.

It was **noted** that Peter Kaye, Peter Gates, Alexander Bailey and Barry Wood have agreed that there will be no claim for reimbursement of past expenses.

GENERAL BUSINESS

Future Planning

A general discussed was held as to the next steps for the Institute and what future activities might take place.

Appreciation of Past Directors

The Chair thanked the founders of the Institute, together with the past directors, for the time and effort that had been put into the Institute in the past.

CLOSURE: There being no further business, the meeting closed at 12.43 pm

NEXT MEETING: The next meeting will be held on a date to be fixed.

(Signed)
Chair

Australian Social & Ethical Auditing Institute Incorporated
Board Action List – 12 June 2003

Item	Description / Action	Who	When Due
9/1.	Annual General Meetings Action - Arrange venue Action - Produce documents Action - Produce covering letter to members Action - Mail advice of AGMs Action - Send membership list to Richard Boele Action - Update website with AGM documentation	RB/TH PG RB/TH RB/TH PG AB	2/7/03
9/2.	Registered Office Action - Check cost of using an accountant's office	TH	
9/3.	Directors and Officers Liability Insurance Action - Review need for insurance		
9/4.	Postal Address Action - Review use of GPO Box 4825 Sydney		
9/5.	Accounts with Australian National Credit Union Action - Ensure stand alone internet access is available Action - Organise change of signatories Action - Organise additional deposit cards	PG PG PG	
9/6.	Taxation Action - Investigate tax position and manage lodgement of returns	TH/MN	