

API Training Room
L3, 60 York Street, Sydney, NSW.

MINUTES OF MEETING

Thursday 30 May 2019

Welcome

The API Ltd Acting Chair, Bart Mead, opened the meeting at 4.00 pm acknowledging the traditional owners of the land on which the meeting was held; and welcoming those present, particularly API Life Fellows and Fellows in attendance.

Apologies

It was noted a quorum was present and that apologies were received from Tyrone Hodge and Chris Knight.

Present

API Members as listed on the Attendance Register.

API Ltd Directors present

Bruce Billson	Michael Leech
Diana D'Ambra	Anne-Maree Moussa
Mark Kay	Timothy Rabbitt

In attendance

Amelia Hodge	Chief Executive Officer (CEO)
Geoffrey Buchanan	Chief Finance Officer
Lynda Palmer	Chief of Staff and Company Secretary

In Memory

Members deceased during 2018-19 were remembered:

NSW

Bill Carpenter AAPI
Teho Stamoulis AAPI

QLD

Jeffrey Frost AAPI
John Lochran FAPI

Business

The Acting Chair confirmed that the Notice of the 2019 Annual General Meeting had been circulated in accordance with the API Ltd Constitution and all motions had been registered prior.

1. Confirmation of Previous Minutes

Minutes of the 2018 Annual General Meeting had been published and copies were available at the meeting. No comments were tabled.

It was **RESOLVED** that the Minutes of the Annual General Meeting held on Thursday 24 May 2018 in the API Office Training Room, 10 Beach Street, Port Melbourne, Victoria be adopted as a correct record of the meeting.

Moved: Alan Hyam Seconded: Mark Kay Carried

2. Annual Report and Financial Statements

Copies of the 2018 API Annual Report were made available to members on the API website and were available at the meeting.

The Chief Executive Officer provided a brief presentation reinforcing the positive growth and emerging membership trends over the past year as detailed in the API Annual Report.

The Chief Finance Officer spoke to the financial papers published focusing on the rigor implemented around our financial and operational systems since 2018.

It was **RESOLVED** to receive and adopt the Annual Report of API Ltd and its controlled entities, including the Financial Statements and the Auditor's report, in respect of the 12 month period ending 31 December 2018.

Moved: Michael Leech Seconded: Anne-Maree Moussa Carried

3. Appointment of Auditor

The Chief Finance Officer confirmed that the API looked to appoint a Sydney based auditing firm as advised in the Notice of meeting.

It was **RESOLVED** to appoint HLB Mann Judd Assurance (NSW) Pty Ltd as auditor of Australian Property Institute Ltd, Australian Property Institute Valuers Ltd, Australian Property Institute Assets Ltd and Australian Property Research and Education Fund Ltd to hold office from the conclusion of this Annual General Meeting until it resigns or is removed from the office of auditor, and to set the auditor's remuneration at \$48,900 plus GST.

Moved: Timothy Rabbitt Seconded: Alan Hyam Carried

4. Amendment to the Constitution

The CEO noted that proposed changes to the Constitution had been circulated. No comments were tabled.

It was **RESOLVED** to adopt the special resolution to amend the Australian Property Institute Limited Constitution.

Moved: Mark Kay Seconded: Michael Leech Carried

It was **RESOLVED** that API and its directors do all things necessary to give effect to the special resolution.

Moved: Anne-Maree Moussa Seconded: Timothy Rabbitt Carried

5. Any Other Business

No other business was tabled.

There being no further business, the Acting Chair declared the meeting closed at 4.17 pm and invited attendees to stay for refreshments after the meeting.

Signed as a true and correct record

Chair: Tyrone Hodge

Date: