

**Australian Property Institute Limited (ACN 608 309 128)**

**Annual General Meeting - 26 May 2021 at Australian Property Institute Limited Head Office at Level 3/60 York Street Sydney and using LUMI Global Conference Services and commencing at 4:00pm**

### **BOARD POSITION ON MEMBER PROPOSED MOTIONS**

The Australian Property Institute (**API**) received Notice of Motions from three (3) members (**Proposed Motions**).

**As required under the API Constitution, the Proposed Motions are included in the Notice of Annual General Meeting.**

The Board has considered the Proposed Motions. The Board does **not** support the Proposed Motions for the following reasons.

1. The Proposed Motions seek to amend the current API constitution. API is a large member- based organisation with a significant and varied membership base. As members may recall, in 2015 the current API governance structure including current API constitution was put in place by API members. This followed extensive national member consultation which took place at significant cost and over an extended period. The review process resulted in the current governance structure and necessitated significant operational organisational change. API has since then continued to transform the internal functions of the API and focused to drive greater efficiencies, value and accountability to API members. Noting this, any change should only be made after extensive member consultation.
2. The Proposed Motions require refinement to ensure they sit within the terms of the current API constitution and to address any implications of the proposed changes. For example, any amendment to the length of director terms should properly include transitional provisions for current and newly elected directors.
3. In relation to the provision of financial statements to members, the terms of the current API constitution comply with the requirements of the *Corporations Act*. The change being proposed departs from the position set out in the *Corporations Act*. Any departure from the *Corporations Act* should only be done after consultation with members and with any change carefully drafted.
4. The Board intends to commence a governance review in the 2021/2022 financial year. The review will include a member consultation process, a review against best practice and careful drafting of any proposed amendments to the current API Constitution. If passed, a Proposed Motion will be included in the work plan for the review.

The Board also notes for information of members that:

- (a) if passed, the Proposed Motions will not amend the current API Constitution as the Proposed Motions are not special resolutions – in accordance with the *Corporations Act* and the current API constitution only special resolutions can amend the Constitution; and
- (b) API Members can currently elect to receive copies of financial statements within the timeframes prescribed by Proposed Motion 2. This is a requirement under section 316A of the *Corporations Act 2001* (Cth) and is provided for by clause 17.1 of the API Constitution. If any Member wishes to receive copies of financial statements, please elect to do so in writing to the Secretary.
- (c) in 2020 the Notice of AGM included a link to the Annual Report which included the Financial Statements, as will be the case again this year.

Dated: 4 May 2021

Notice issued by direction of the Board.

Signed on behalf of the Board:



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Director Signature

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TYRONE HODGE

Director Name  
(BLOCK LETTERS)