

## **MINUTES OF ANNUAL GENERAL MEETING**

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### **Welcome**

The API Ltd Chair, Bart Mead, opened the meeting at 4.34pm; and welcomed those present, particularly API Life Fellows and Fellows in attendance.

The Chair acknowledged the traditional owners of the lands upon which the meeting was being held, and those lands where attendees were viewing the meeting via the live streaming event.

### **Apologies**

It was noted a quorum was present and no apologies were received.

### **Present**

API Members as listed on the Attendance Register.

### **API Ltd Directors present**

Bart Mead	Anne-Maree Moussa	Paul Billingham
Greg Sugars	Scott Chapman	Gavin Hulcombe
Penny Wilson	Andrea Carolan	

### **In attendance**

Amelia Hodge	Chief Executive Officer (CEO)
Belinda Nankivell	Chief Operating Officer
Ann Phillips	Company Secretary
Aidan Smith	HLB Mann Judd – Audit Partner

### **In Memory**

4 Members have passed since our last AGM and we acknowledge their contribution to the profession and give blessings to their families and colleagues.

### **Business**

The Chair confirmed that the Notice of the 2023 Annual General Meeting had been circulated to members in accordance with the API Ltd Constitution.

The Chair advised that the agenda would comprise;

1. Confirmation of minutes of the AGM held Wednesday 25 May 2022.
2. Receive and consider the 2022 Annual report and Audited Financials;
3. Presentation from Amelia Hodge, CEO of API Limited.

#### **1. Confirmation of Previous Minutes**

The minutes of the Annual General Meeting held on Wednesday 25 May 2022, were tabled. A copy of the minutes has been made available on the API Ltd website.

The Chair confirmed that no resolution was required for this item of business.

Scott Chapman proposed and Gavin Hulcombe seconded and the minutes of the 2022 API Ltd AGM held on 25 May 2022 were adopted as a true record of the meeting.

## 2. Annual Report

Copies of the 2022 API Annual Report were made available to members on the API website.

The Chair introduced the Chief Executive Officer (CEO), Amelia Hodge to provide a brief presentation on the 2022 highlights.

The CEO acknowledged the contributions of Diana D'Ambra, former Independent Chair, whose term ended on 31 December 2022 and retiring Director, Anne Maree Moussa, who departs the Board at the end of the AGM.

The CEO provided a brief presentation focusing on the following points:

- 5million Value the Valuer advertising impressions;
- 10 Guidance papers modernised;
- 2 new Certifications;
- 3 System upgrades;
- 700 NPC attendees;
- 13 bespoke RMM modules;
- 7898 members – 4% up on 2021;
- 127,347 hours of CPD completed;
- 10,472 courses and webinars completed;
- APREF – two new scholarships funded by donors; 4 scholarships awarded to study an API accredited property valuation tertiary degree;

## 3. Financial Statements

The CEO provided a brief presentation on the 2022 Financial Highlights noting the following:

- The API Group generated an operating surplus of \$889k;
- Increased net cash by \$1.3m,
- Completed successful sale of the Melbourne property;
- Balance sheet remains strong;

The CEO thanked the Board of Directors, volunteers and staff for their contribution and support throughout the year.

The Chair thanked Amelia.

At this time, the Chair called for questions on the 2022 Annual Report and Financial Report to 31 December 2022. The Chair reminded members that Aidan Smith from HLB Mann Judd was available to take questions on the financials if required. There were no questions from attendees, so the Chair continued the business of the meeting

The Chair confirmed that the Annual Report of API Ltd and its controlled entities, including the Financial Statements of API Ltd and the Auditor's report, in respect of the 12- month period ending 31 December 2022 was accepted.

The Chair acknowledged the contribution of Diana D'Ambra, who, after serving on the Board for six years, retired on 31 December 2022.

The Chair also acknowledged and thanked Anne-Maree Moussa who was retiring from the Board after at the end of the meeting. Anne-Maree has been involved with the API board for 6 years and has been a very proactive member of the API and an active participant on the board and on many committees.

The Chair thanked all the Directors for their continual commitment and diligence as board members and to

the CEO and all the API staff for their dedication and commitment to the API during 2022.

**4. Any Other Business**

The Chair called for questions from members on any other business.

There being no further questions or speakers, the Chair thanked the everyone for their attendance at the meeting.

There being no further business, the Chair declared the meeting closed at 4.47pm.

Signed as a true and correct record

**Chair:**

**Date**