

**TASMANIAN INDEPENDENT RETAILERS CO-OPERATIVE SOCIETY LIMITED**  
**ANNUAL GENERAL MEETING**  
**MINUTES**



Held at Statewide Independent Wholesalers, 8 Translink Avenue, Western Junction, Tasmania on Wednesday, 24 November 2021 at 3:00 pm

## **1. WELCOME**

Michael Baxter, Chairman of the Tasmanian Independent Retailers Co-Operative Society welcomed all present. He noted the rules of the Co-Operative provide that a quorum of 10 members attending in person is required to proceed with an item of business. He had been advised that a quorum of Members was present and thus declared the meeting open at 3:05pm.

The Chair introduced the directors and officers present: Mr. Peter Aulich, Deputy Chairman; Mr Chris Hill; Mr Brett Mackay; Mr Mark Colson and Mr Grant Hinchcliffe, CEO Tasmanian Independent Retailers. The Chair also welcomed guests in attendance including Mr. Greg Harper, Principal of Cameron's, the Co-Operatives current auditor / accountant; TIR Executive Staff members Mitchell Kay, Nicole McCullagh and Gary Sutherland; and Mr. John Devine, Company Secretary joining virtually. He noted that Greg Harper to act as the independent auditor and scrutineer should a formal vote be required on any listed agenda item. Greg Harper would also provide an overview of the 2021 General Purpose Financial Statements, as circulated to members prior to this meeting, along with the Notice of Meeting, Agenda, and other relevant items.

The Chair then outlined the rules of the Co-Operative as it related to the Annual General Meeting.

### **1.1 In attendance and apologies**

#### **Present- Active Members**

##### **Member Details (Appointee)**

Casmek Investments Pty Ltd (Kemuel Wood); M & L Colson Investments Pty Ltd (Mark Colson); DRB Retail Pty Ltd (David Baxter); Mike French; JP Investments Pty Ltd (Judy & Kim Fellows); Manderr Pty Ltd (Amanda Lohrey); Brett R Mackay; RJ & VM Waldren Pty Ltd (Peter Aulich); D J Wilkes Pty Ltd (David Wilkes); CG & KA Hill Pty Ltd (Chris Hill); MDB Retail Pty Ltd (Jarred Baxter as nominee for Matthew Baxter).

#### **Active Members present by Proxy**

Matthew Nicholas; Noemie Dammitt.

#### **In attendance**

Grant Hinchcliffe (CEO); Greg Harper (Camerons Accountants & Advisors); John Devine (Company Secretary); Mitchell Kay, Nicole McCullagh and Gary Sutherland (TIR Executive Staff members).

#### **Apologies**

Jim Morris, Michael & Maxine Duke, Matthew Nicholas, Noemie Dammit, Daniel Rowbottom.

## **2. MINUTES OF PREVIOUS AGM**

- 2.1 Motion: That the minutes of the Annual General Meeting of the Society held on Wed 25th day of November 2020 as previously circulated to all Members, and also tabled at this meeting are a true and correct record**

**Moved:** DJ Wilkes Pty Ltd (David Wilkes);

**Seconded:** Mike French.

- 2.2 Vote on the Motion-** by show of hands.

**Carried.**

**Resolution:**

**To adopt the minutes of the Annual General Meeting of the Society held on Wednesday 25 November 2020 as previously circulated to all Members, and also tabled at this meeting as a true and correct record.**

## **3. CHAIRMAN'S ANNUAL REPORT**

The Deputy Chairman read the Chairman's Annual Report and then invited questions and comments from the floor. No questions were put forward from the floor.

- 3.1 Motion: That the Chairman's Annual Report for year ending 30 June 2021, as circulated to all members prior to this meeting, and as subsequently tabled at this Annual General Meeting, be received and adopted.**

**Moved:** JP Investments Pty Ltd (Judy Fellows);

**Seconded:** Manderr Pty Ltd (Amanda Laurie).

- 3.2 Vote on the Motion-** by show of hands.

**Carried.**

**Resolution:**

**To adopt the Chairman's Annual Report for year ending 30 June 2021, as circulated to all members prior to this meeting, and as subsequently tabled at this Annual General Meeting, be received and adopted.**

## **4. RECEIPT AND ACCEPTANCE OF FINANCIAL STATEMENTS**

- 4.1 Motion: That the general purpose financial accounts for the financial year 30 June 2021, as circulated to all members prior to this meeting, and as subsequently tabled and discussed at this Annual General Meeting, be received and adopted as a true and fair view of the financial position and performance of the Co-Operative.**

**Moved:** DJ Wilkes Pty Ltd (David Wilkes);

**Seconded:** DRB Retail Pty Ltd (David Baxter).

Mr. Greg Harper (Camerons Accountants & Advisors) provided an overview of the 2021 general purpose financial statements, outlined the strong financial position of the co-operative and reported no matters of concern. Questions were invited but none came from the floor.

#### **4.2 Vote on the Motion-** by show of hands.

**Carried.**

**Resolution:**

**To receive and adopt the general-purpose financial accounts for the financial year 30 June 2021 as a true and fair view of the financial position and performance of the Co-Operative.**

#### **5. TO APPOINT 1 (ONE) MEMBERS DIRECTOR**

It was confirmed that 1 nomination was received for the vacant position:  
Kemuel Wood (Casmek Investments Pty Ltd)

Pursuant to Article 44(2) of The Rules, if the number of nominees equals the number of vacancies, the nominees must be declared elected at the annual general meeting.

**Resolution:**

**Pursuant to Article 44(2) of The Rules, Kemuel Wood (Casmek Investments Pty Ltd) was declared elected to the position of Member Director.**

#### **6. TO CONSIDER AND APPROVE DIRECTORS REMUNERATION**

##### **6.1 Motion: That the remuneration payable to all executive of the Board of TIR Co-Operative Society Limited for the 2021/2022 financial year be set at the following fee structure per meeting in attendance;**

Chairman	\$1,275.00 / meeting (+\$44 on FY20)
All Other Directors	\$1,018.00 / meeting (+\$35 on FY20)
Regional Store Visits	\$1,018.00 / per day (+\$35 on FY20)
Additional Chairman Duties	\$19,200 / per annum (+\$15,106 on FY20)
Travel Expense Reimbursement	\$0.75 / kilometre travelled (no change)

**Moved:** Mike French;

**Seconded:** JP Investments Pty Ltd (Judy Fellows);

##### **6.2 Background to the motion**

The current Directors Fees / remuneration payable for FY21 (July 2020 to June 2021), as recommended by the Board, and subsequently approved by the Members at the 2020 AGM held on 25 Nov 2020 are as follows;

Chairman	\$1,231.00 / meeting (+\$16 on FY20)
All Other Directors	\$983.00 / meeting (+\$13 on FY20)
Regional Store Visits	\$983.00 / per day (+\$13 on FY20)
Additional Chairman Duties	\$4,094.00 / per annum (+\$53 on FY20)
Travel Expense Reimbursement	\$0.75 / kilometre travelled (no change)

The recommended fees payable for FY21 (July 2021 to June 2022) are as follows;

Chairman	\$1,275 / meeting (+\$44 on FY21)
All Other Directors	\$1,018 / meeting (+\$35 on FY21)
Regional Store Visits	\$1,018 / per day (+\$35 on FY21)
Additional Chairman Duties	\$19,200 / per annum (+\$15,106 on FY21)
Travel Expense Reimbursement	\$0.75 / kilometre travelled (no change)

#### Recommended Directors Fees Increase / Basis

The basis for FY22 increase is as follows - ABS published CPI increases of June 2021, namely Section 2, All Group CPI percentage change (from the previous corresponding quarter of previous financial year), Hobart = net increase 3.6%.

#### Recommended Chairman "Additional Duties" Increase / Basis

The increase in the 'Additional Chairman's Duties' from \$4,094 to \$19,200 PA is representative of the increased level of input and commitment relative to this role. The Chairman is responsible for both coordinating all board requirements, in addition to liaising and working closely with the CEO and other TIR Executives relevant to board direction and ongoing strategic planning matters. The increase has been premised on an average of 5 hours per week by \$80 per hour by 48 weeks. The board sought direction from Michael Baxter with regards to the number of hours allocated to the Chairman's role, with Michael confirming it fell within the scope of 5-7 hours per week on average. The deliberations on this matter were done separate to Michael Baxter and were not sought for or requested by Michael Baxter. The remaining Directors are all supportive of this increase and consider this revised rate both relevant to the duties and functions now required and expected of this role, and are premised on a fair and reasonable basis, and respectfully seek member approval of the same at the 2021 Annual General Meeting.

#### **6.3 Vote on the motion – by show of hands.**

**Carried.**

##### **Resolution:**

**To approve the remuneration payable to all executive of the Board of TIR Co-Operative Society Limited for the 2021/2022 financial year at the following fee structure per meeting in attendance;**

<b>Chairman</b>	<b>\$1,275 / meeting (+\$44 on FY21)</b>
<b>All Other Directors</b>	<b>\$1,018 / meeting (+\$35 on FY21)</b>
<b>Regional Store Visits</b>	<b>\$1,018/ per day (+\$35 on FY21)</b>
<b>Additional Chairman Duties</b>	<b>\$19,200 / per annum (+\$15,106 on FY21)</b>
<b>Travel Expense Reimbursement</b>	<b>\$0.75 / kilometre travelled (no change)</b>

## **7. APPOINTMENT OF AUDITORS**

### **7.1 Motion: To appoint Camerons Accountants & Advisors, of Launceston as auditors.**

**Moved:** Casmek Investments Pty Ltd (Kemuel Wood);

**Seconded:** DRB Retail Pty Ltd (David Baxter).

**7.2 Vote on the Motion-** by show of hands

Carried.

**Resolution:**

**To appoint Camerons Accountants & Advisors, of Launceston as auditors.**

**8. CLOSE**

Given there was no further business that could be brought forward the Deputy Chair declared the meeting closed at 3:26pm.

CHAIRMAN CONFIRMED .....

DATE .....