

**Minutes of the 38th Annual General Meeting of the Probus Club of Sydney Inc
held at the UUS Club, 25 Bent Street, Sydney on Tuesday, 3rd March 2020 at 10:30 am**

The President, Tony Andrew, conducted the Annual General Meeting.

Notice of the meeting had been provided to all Members, together with copies of all the papers to be tabled at the Meeting

There were 74 members in attendance

The Minutes of the 37th Annual General Meeting were tabled. The Secretary, John Doherty, proposed that they be adopted as a correct record, seconded by Robert Warburton.

Carried

President's Report

The President spoke about the past year, increasing membership, increasing extra-mural activities, an improved website and Newsletter, the role of the Committee, support by Members at monthly meetings and lunch attendance at the UUSC.

Financial:

The Club's audited financial results, being the Statement of Income and Expenditure and Balance Sheet for the 12 months ending 31st December 2019 were tabled by the Treasurer, John Aitken. The Treasurer, spoke to the results of the past year noting the increased membership fees had reversed the deterioration in the Club's cash resources. He recommended that the annual fee of \$130 and the Joining Fee of \$150 be maintained for the current membership year, commencing on 1st April 2020.

The Audit of the Club's finances was carried out by Derrick Docherty and Sean Wareing. Derrick Docherty spoke to the audit.

Moved by the Treasurer, that the Financial Report and 2020 Fee Structure be adopted, seconded by Robert Warburton.

Carried

Appointment of Auditors for 2020 financial year

To appoint Auditors for the Club for the Financial Year commencing 1st January 2020. The present Auditors, Messrs Derrick Docherty and Sean Wareing, being eligible, offer their services for re-appointment, at a fee to be determined by the Management Committee. The Treasurer proposed that the named Auditors be appointed.

Carried

Election of Committee

Nominations to the Management Committee, for the 12 months commencing at the conclusion of the March 2020 Annual General Meeting, have been received.

The nominations are:

OFFICE	NOMINATIONS
President	Adrian Pilton
Vice President:	John Rawson
Secretary:	John Doherty
Treasurer:	Ian Lansdown
Speakers:	Peter James
Events:	John Carter
Membership:	Peter Nochar
Club Services:	Robert Warburton
Webmaster:	Bill Cheshire
Newsletter:	Tony Andrew

There being no further nominations, the Secretary proposed that the above Members be declared elected.

Carried

Standing Resolutions and Annexures

To consider the Club's Standing Resolutions and three appended policies, Privacy, Tours & Refunds and Risk Management, as tabled at the meeting, having been reviewed by the Management Committee who recommend their adoption by Special Resolution, with the effective date being 7th March 2020.

Each element was proposed as a Special Resolution:

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|-------------------------------------------------------------|--------------------------------|
| That the Club's Standing Resolutions as tabled be adopted | Carried without dissent |
| That the Club's Privacy Policy as tabled be adopted | Carried without dissent |
| That the Club's Tours & Refunds Policy as tabled be adopted | Carried without dissent |
| That the Club's Risk Management Policy as tabled be adopted | Carried without dissent |

Transfer of Office of President

The incoming President, Adrian Pilton, was presented with the Chain of Office and Lapel Pin by outgoing President, Tony Andrew. The new President thanked the retiring president for his year in office and the work that he had put into the role. This was acknowledged with a round of applause by the members.

There being no further business, the President closed the Annual General Meeting at 11:00am.

SignedPresident.....Date

- Visiting Speaker:** John Rawson introduced the speaker for this month, Charlie Aitken who spoke on
- A portfolio built to capture long-term secular trends by investing in high quality businesses that can compound in value
 - Bottom-up, fundamental-driven, concentrated, long only, unhedged

Charlie Aitken was thanked by Ray Hyslop, who gave him a bottle of wine on behalf of members.

The President closed the meeting at 12.00 noon.