



**MINUTES OF THE ANNUAL GENERAL MEETING  
OF CREDIT UNION AUSTRALIA LIMITED  
HELD ON WEDNESDAY, 9 NOVEMBER 2016, AT 2.30 PM  
AT LEVEL 23, 145 ANN STREET, BRISBANE, QLD, 4000**

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**PRESENT**

Alan Beanland (Chairman)  
Nigel Amphelaw (Director)  
Paul Bedbrook (Director)  
Louise McCann (Director)  
Deborah O'Toole (Director) *via Teleconference*  
Mike Pratt (Director)  
Wayne Stevenson (Director)  
Rob Goudswaard (Chief Executive Officer)  
Steve Chugg (Chief Financial Officer)  
Nicole Pedwell (Company Secretary)

*and*

other registered members as outlined on the Members' Attendance Register<sup>1</sup>

**ATTENDEES**

Proxies and Guests as outlined in the Proxy and Guest Registers.

**APOLOGIES**

John Gould (member)  
Peter Dowling (member)

**1. OPENING**

The Chairman opened the meeting. The Chairman confirmed that a quorum was present and provided a general overview of the format of proceedings for the meeting.

The Chairman introduced the CUA Board, CEO, CFO, and the Company Secretary. The Chairman introduced the External Auditors, Mr John Teer, Matthew McDonnell and Ms Vanessa Moore.

The Notice of Meeting and Explanatory Memorandum were taken as read.

**2. AGENDA ITEM 1 – CHAIRMAN & CEO PRESENTATIONS**

The Chairman spoke to his presentation, and highlighted the following items:

- 2016 operational and financial highlights
- Mutual Future and membership
- Looking ahead – Mutual Good Strategy and Member Experience

The Chairman invited the CEO to make a presentation. The following areas were highlighted:

- CUA Purpose and Mutual Good Strategy
- Financial Performance FY16
- Member Experience and Life's Changes
- Key Activities for 2017 including the CUA History Book

Members were invited to ask questions regarding the Chairman and CEO presentations under Agenda item 2.

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<sup>1</sup> There were 76 members present at the meeting for quorum purposes (including CUA directors, CEO, CFO, and Company Secretary).

**3. AGENDA ITEM 2 - FINANCIAL STATEMENTS AND REPORTS**

The Chairman formally tabled the CUA Group Financial Report which included the Financial Statements, Directors' Report, Directors' Declaration and Auditors' Report for the year ended 30 June 2016.

Questions were invited from the floor.

Queries and comments covered:

- 1) The age of the credit union (70 years vs 50 years)
- 2) KPMG – Audit fees, provision of actuarial services
- 3) Group Structure – possibility of CUA becoming a 'mutual bank'
- 4) Annual Report – process used to articulate 'Purpose'
- 5) Capital Raising – Constitutional changes and possibility of members participating
- 6) Membership – rights of members and member communication
- 7) System challenges due to leap year – calculation of interest for term deposits
- 8) Key partnerships – domicile and security of information

The Chairman declared the Financial Statements, Directors' Report and Declaration and Auditor's Report for the year ended 30 June 2016 as duly received and considered.

**4. AGENDA ITEM 3 – APPOINTMENT OF DIRECTOR**

The Chairman confirmed that three candidates were offering themselves for appointment to the Board, with the declarations for this agenda item below:

*"To appoint Mr Nigel Ampherlaw as director of the Company. His appointment will be for the period commencing at the end of this AGM until the end of the third AGM thereafter."*

*"To appoint Ms Louise McCann as director of the Company. His appointment will be for the period commencing at the end of this AGM until the end of the third AGM thereafter."*

*"To appoint Mr Michael Pratt as director of the Company. His appointment will be for the period commencing at the end of this AGM until the end of the third AGM thereafter."*

The Chairman confirmed that in accordance with Rule 13.2 of the CUA's Constitution, the Board had assessed the three candidates for fitness and propriety and reported that they are fit and proper with the appropriate set of skills, experience and knowledge to be and act as directors of CUA.

The Chairman declared Mr Ampherlaw, Ms McCann and Mr Pratt appointed to the Board of CUA Ltd in accordance with Rule A3-3 of the Constitution.

**5. GENERAL**

As there was no further general business the Chairman declared the meeting closed.

The meeting closed at 3.25pm.

*I confirm these minutes as a true record of the Annual General Meeting of Credit Union Australia Limited held on 9 November 2016.*



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**Alan Beanland**  
**Chairman**

Date: 13/12/2016