

# NSW BUSINESS CHAMBER LTD MINUTES OF ANNUAL GENERAL MEETING

NSW Business Chamber Limited  
ACN 000 014 504

---

**Date**

17 November 2023

**Location**

Level 6, 8 Chifley Square, Sydney & Via Zoom Webinar

**Time**

12.30pm (AEDT)

---

The President called the meeting to order and extended a welcome to NSW Business Chamber Ltd trading as Business NSW and My Business (**Company**) members, Councillors, Past Presidents and staff attending the 2023 Annual General Meeting (**AGM**).

## 1. WELCOME TO COUNTRY

The President **INTRODUCED** Mr Allen Madden of the Metropolitan Local Aboriginal Land Council to provide the Welcome to Country.

The meeting **NOTED** the Welcome to Country.

## 2. FORMALITIES

It was **NOTED** that there was the required quorum of ten (10) voting members and that the constitution permits the holding of an AGM at two or more venues using any technology that gives members as a whole a reasonable opportunity to participate in the meeting.

The President **NOTED** that:

- the Notice of Meeting was sent to all of the Company's members on 25 October 2023;
- the AGM panel comprised Brett Manwaring (Vice-President), Daniel Hunter (Chief Executive Officer), Chris Burubu (General Counsel and Company Secretary), Ben Pearce (Chief Financial Officer) and, via Zoom, the company's auditor, Steve May (Partner, BDO); and
- Frank Moon (Senior Manager, BDO) was in attendance in person; and
- in attendance were the following directors of the Company: Ellie Brown, Judith Field, Ian Ward-Ambler (online), Natalie Mitchell (online) and Greg McNamara.

## 3. MINUTES OF 2022 ANNUAL GENERAL MEETING

The President **NOTED** that the minutes of the Annual General Meeting held on 18 November 2022 were made available with the Notice of Meeting and that he would sign the minutes as a true and correct record of that meeting.

## 4. PRESIDENT'S REPORT

The President **REPORTED** on the proceedings of the Company for financial year 2023, including the following:

- FY23 was an extraordinary year that included a State Election in which the organisation conducted a successful campaign advocating for the interests of business;
- the enterprise was able to advocate for business at the highest levels of government across a range of issues, including energy costs, skills shortages, workers compensation governance and claims management reform, housing, revitalising the Sydney CBD and insurance costs;
- the enterprise's commercial businesses continued to not only deliver a profit that supports Business NSW's purpose, but also directly furthered the mission in a number of ways, including:
  - Apprenticeship Support Australia (ASA) continued to deliver the Australian Government's Australian Apprenticeship Support Network (AASN) provider program. As an AASN provider, ASA supports apprentices and their employers in navigating the complexity and pressures of skills shortages, business closures and barriers to taking on apprentices and trainees. ASA supported over 30,000 Australian apprentice commencements in the last financial year and completion rates held at 60%, above the 54% national benchmark;

- Australian Business Lawyers & Advisors played a key role in influencing the significant industrial relations reforms of 2022, giving feedback to government and employer groups and engaging with unions over this period; and
- the Business Energy Advice Program (BEAP) concluded in August 2022, having completed 16,495 consultations and with 7 per cent of all eligible businesses in the country undertaking a BEAP consultation; and
- the President paid tribute to the contribution of the Regional Presidents and to Nola Watson who had just stepped down from the Presidency of the Australian Chamber of Commerce & Industry.

The President **INVITED** questions and comments from members. No questions or comments were forthcoming.

The President **THANKED** the Board, management, Councillors, Regional Presidents and members for their support and hard work during the past year.

## 5. CONSIDERATION OF 2023 FINANCIAL STATEMENTS AND REPORTS

The President **NOTED** that a copy of the Directors' Report and the Company's consolidated financial statements for the year ended 30 June 2023 and the Independent Auditor's Report in respect of those financial statements had been made available with the Notice of Meeting.

The President **INVITED** questions and comments from members in relation to the financial statements and Independent Auditor's Report.

A member questioned the \$100 million loss that had been incurred in the membership division of the Company over the last five years. Management noted that it did not consider that membership had incurred a loss of that magnitude over the last five years. Management further noted that the overall net asset position of the Company was healthy, noting that in addition to the Company's investment portfolio, the Company has a valuable asset in the Alliance Australia business. Whilst the value of this business cannot be recognised on the balance sheet, a conservative valuation of the business would be circa \$70 million. It was noted that the Board and management are looking to reduce reliance on drawdowns from the investment portfolio over the next three years.

## 6. ELECTION OF MEMBER ELECTED COUNCILLORS

The President **NOTED** that:

- as at the deadline for the receipt of nominations for the Member Elected Councillor positions (being 5pm on Friday, 13 October 2023), valid nominations had been received from 12 candidates;
- as there were 15 positions available, there was no need to hold a ballot to elect the candidates; and
- the election was overseen by the Returning Officer, Chris Burubu, and the scrutineers, Gillis Broinowski, Roger Hood and David Michaelis (all of whom are former Presidents).

The President **DECLARED** the following persons duly elected as Member Elected Councillors:

- Omar Afiouni
- Scott Emerson
- Lyall Gorman
- Amy Harper
- Anna-Maria Wade
- Greg McNamara
- Michael Mekhitarian
- Brian Millar
- Natalie Mitchell
- Gary Scott
- Natalie Turmine
- John Wakeling

The President **NOTED** that the newly elected Member Elected Councillors' four year term would commence at the Council meeting immediately following the AGM.

The President **CONGRATULATED** the successful candidates.

## 7. APPOINTMENT OF REGIONAL NOMINATED COUNCILLORS

The President **NOTED** that the Regional Councils have advised the Company Secretary of the names of the members of their respective Councils who are to be appointed to Council as Regional Nominated Councillors (RNCs).

The President **CONFIRMED** the appointment to the Council of the following Regional Nominated Councillors:

- Hunter: **Lauren Eyles**
- Northern Rivers: **Andy Vidler**
- Mid North Coast: **Grahame Nash**
- New England North West: **Tim Coates**
- Central Coast: **Barbara Ketley**
- Eastern Sydney
  - **Simon Harrop** (Regional President)
  - **Alan Sherry** (RNC)
  - **Ben Lee** (RNC)
- Western Sydney
  - **Anne Parnham** (Regional President)
  - **Sue-Ellen Hogan** (RNC)
  - **Shefali Pall** (RNC)
- Illawarra: **Ryan Atchison**
- Capital/Far South Coast: **Darrell Weekes**
- Murray/Riverina: **Andrew Cottrill**
- Western NSW: **Matthew Irvine**

The President **NOTED** that Grahame Nash's appointment is subject to Council confirming, at its meeting later in the day, that Grahame Nash may, despite the provisions of the Regional Councils Charter, serve a third consecutive term as Regional President and Regional Nominated Councillor.

The President **CONGRATULATED** the successful candidates.

## 8. SPECIAL RESOLUTION: PROPOSED AMENDMENT OF THE CONSTITUTION

The President **NOTED** that:

- the item of business concerned a special resolution to amend the current constitution of the company;
- the Board was unanimous in its support for the proposed amendment of the Constitution;
- the Explanatory Notes to the Notice of AGM explained the nature of the proposed amendments and included a copy of the existing constitution that had been marked-up with the proposed amendments (**Proposed Amended Constitution**).

- in order to pass the special resolution, at least 75% of the votes cast by members entitled to vote (whether in person or by proxy) must be in favour of the resolution;
- the special resolution that is being put to the meeting was:

*'That the constitution of the Company (being the document titled "Constitution – NSW Business Chamber Limited ACN 000 014 504") be amended as marked-up in the version of the constitution set out in Appendix B to the Notice of Meeting for this Annual General Meeting, with effect on and from the passing of this special resolution.'*

The Company Secretary **NOTED** the following in respect of the vote in respect of the special resolution:

- all member representatives who had registered their attendance at this meeting (either in person or virtually) and had been verified as having the right to vote at the meeting would be able to cast a vote in respect of the resolution;
- 117 proxies were received by the deadline for the lodgement of proxies, being 12.30pm on 15 November 2023. Of these, 98 proxies had been given to the President as Chair of the meeting, of which 90 were directed and 8 were undirected. Nineteen proxies had been given to other persons, of which 15 were directed and 4 were undirected;
- as explained in the Explanatory Notes to the Notice of AGM, the vote would be conducted through an online voting platform;
- proxy holders would be able to cast their proxy vote through the platform in addition to any vote they may have as a member;
- all voting members should have received via email, on 9 November, 15 November and today, a link via which they could access the voting platform; and
- voting would be anonymous.

The members present (in person or by proxy) **VOTED** on the resolution and the Company Secretary **DECLARED** the vote as **CARRIED** and the special resolution **PASSED**, noting that there had been 152 votes cast in favour of the resolution (being 98.06%), and three votes cast against the resolution.

## 9. OTHER BUSINESS

The President **THANKED** the Company's members, directors, management and staff for their ongoing support over the last year for the organisation, business and the greater community.

The President **DECLARED** the AGM closed at 1.27pm.

---

President

---

Date