

## Finance Committee Meeting

Date: 19.10.2020

10am

**Chairperson:** Wayne Skinner

**Minute taker:** Wayne Skinner

**Attendance:**

Denise Cobourn, Wayne Skinner, Mairead Shorten, Peter O'Hara

**Apologies:** Nick Reid, Ralph Erthel

### Agenda

- To Draft
  - o CCU Disclosure Statement
  - o CCU Terms of Issue
  - o Finance Policy updates for CCUs
  - o CCU Rule Changes
  - o Special Resolution for Rule Changes

### Discussion

The committee Cross-referenced the CNL to ensure the all requirements were met for the documents. Peter presented detail of the conference call with Sam Byrne of the Coop Federation on Tuesday 18 October. Sam explained how CCUs and additional Shares could be options but warned that CCUs could involve a lot of work and correspondence with the Dept of Fair Trading.

The committee reviewed and worked through the detail of the Disclosure Statement.

The timeline for submission of the Disclosure Statement and Terms of issues may be difficult to meet for 01 January start of CCU invoicing, but the committee agreed to try for it.

A Special Resolution will be required to update the rules to permit the use of CCUs, and a Special General Meeting to present the SR motion to the community.

The suggested date for the Special Meeting was 19 November which means the SR will need to be published on 29 October with a call for the Special General meeting.

In parallel the committee will draft the Disclosure Statement, the Terms of Issue and the Updated Rules for submission to the Registrar for DRAFT approval.

### Actions

*Denise to update the Drafts - the Disclosure Statement, Terms of Issue, Goolawah Rules, Finance Policy and Special Resolution.*

*Committee to review documents and feedback changes to Denise.*

*Wayne to notify the board of the need to call a Special General Meeting to present the Special Resolution motion.*

*Peter to publish the DRAFT documents to the WEB for community comment.*

Meeting finished 1pm.

Next meeting:

Saturday 22 Oct at 9 am to complete unfinished agenda items.

