

Fundraising Timeline to Seal Nevertire Road

Week commencing 23 January	An IMPORTANT NOTICE emailed/posted to members giving an update on CCUs - cannot be made compulsory. Notice includes details on the option of purchasing an Infrastructure Share (\$6000 additional share) versus raising the Infrastructure Levy. Draft Rule Amendments, draft Terms of Issue, GM Proxy Form, and timeline to be emailed/posted prior to the Community Meeting 4 February.
4 February 9am Community Meeting	Community Meeting to discuss draft documents and options for sealing Nevertire Road. Community Meeting Minutes posted on the website.
11 February 9am General Meeting To proceed with offering an Infrastructure Share a simple majority vote is required for the resolution to be approved.	Ordinary Resolution: I/we support the proposal to raise funds for the sealing of Nevertire Road by offering members the opportunity to purchase an Infrastructure Share (additional share) in the Co-operative with the nominal value of \$6000. Rationale: The purchase of an Infrastructure Share will increase member's capital in the Co-operative and is refunded upon ceasing membership. The co-operative will avoid having to pay 10% GST. VOTE: For-35 Against-0 Abstain-0
24 February Special Resolutions	24 February SGM special resolutions posted on the website.
Week commencing 13 February Letter and GM Minutes	GM Minutes and letter emailed/posted Letter asks members to reply by 10 March confirming they will / will not commit to purchasing an Infrastructure Share.
18 March 9am Special General Meeting Special Resolutions	All members commit to purchase an Infrastructure Share: Special Resolutions to adopt Rule Amendments and Terms of Issue. OR All members DO NOT commit to purchase an Infrastructure Share: Special Resolutions to raise the annual Infrastructure Levy, and to amend Rule 19. c.

Purchase Infrastructure Share Actions: <ol style="list-style-type: none"> 21 March - submit amended Rules to DoFT for approval. Email/post members the Offer to Purchase an Infrastructure Share (Terms of Issue) – date depends on DoFT approval of Rule. 30 June – due date for members to return signed Terms of Issue. 31 October – due date for members to pay 10% of \$6000 (\$600 per share). 1 January – invoice will include additional quarterly subscription of \$337.50 Special Resolution/s to amend policies – Finance and Membership. 	Raise Infrastructure Levy Actions: <ol style="list-style-type: none"> 1 July Invoice will include: Infrastructure Levy of \$362.50 This will push us over the GST threshold in Q3 - from January 2024 Invoices will have 10% GST added. <i>Current Infrastructure Levy includes \$100 sinking fund + \$400 for DA Road Fund. The \$400 DA Road Fund will be replaced with \$1350, bringing the total Infrastructure Levy to \$1450 per year.</i> Special Resolution/s to amend policies – Finance and Membership.
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