

GOOLAWAH CO-OPERATIVE
SPECIAL GENERAL MEETING AGENDA
SATURDAY 18 March 2023
CAMP KITCHEN 9AM

Commence: 9.00am

Chairperson:

Minute Taker:

Acknowledgement of Country - Yahway - Barri Dhungatti

Housekeeping: Reminder regarding meeting etiquette (Rule 49 Standing Orders at GMs) Voting: Inactive members are not permitted to vote at a General Meeting either in person or via a proxy (Rule 41 Voting).

Attendance:

Directors:

Apologies:

Visitors:

Proxies:

Agenda:

1. Approve previous minutes.

Confirmation of previous General Meeting Minutes: (Chairperson)

PROPOSAL: To accept the previous minutes (signed by Chairperson)

PROPOSED:

SECONDED:

2. Discussion of Fundraising Special Resolutions posted on the website 24.2.23.

At the 11 February GM 35 members voted unanimously to support a proposal to raise funds for sealing Nevertire Road by offering members the opportunity to purchase an Infrastructure Share (IS) with a nominal value of \$6000.

On the 15 February 2023 members received a letter from the Secretary requesting a response by the 10 March as to whether they would commit to purchasing an IS.

81% of members committed to purchasing an IS. The Co-op needed all members to commit to make this option equitable for all members.

Ordinary Resolution

To withdraw Special Resolutions three and four.

Rationale: The equitable option for all members is to raise the Infrastructure Levy as the means for raising funds to seal the second stage of Nevertire Road.

PROPOSED: Denise Cobourn **SECONDED:** Peter O'Hara

For:

Against:

Abstain:

Special Resolution Three

To adopt the following amendments to the Goolawah Co-operative Rules to allow for a second class of share, to be known as the Infrastructure Share.

Rationale: To issue Infrastructure Shares, the Rules require amendments to include a second class of shares.

PROPOSED: Peter O'Hara

SECONDED: Jenny Skinner

Special Resolution Four

To adopt the Terms of Issue for the Purchase of an Infrastructure Share with a nominal value of \$6000 in Goolawah Co-operative.

Rationale: The Terms of Issue are a signed contract agreeing to the purchase an Infrastructure Share.

PROPOSED: Denise Cobourn

SECONDED: Peter O'Hara

3. Special Resolutions

Special Resolution One

To adopt an amendment to Goolawah Co-operative Rule 19. c.

19. Fees and levies

c. Infrastructure levy

Members are required to pay an infrastructure levy per share, which shall:

i. be in addition to any other charges payable under the rules;

ii. be determined by a general meeting resolution from time to time;

iii. be payable within the period set by the members.

~~iv. not exceed \$1200 in any financial year or such lesser amount as members may determine.~~

Rationale: By deleting 19 c. iv. the Co-op will avoid having to submit another rule change to NSW Fair Trading if any further increase is required.

PROPOSED: Julica Jungehueling

SECONDED: Denise Cobourn

For:

Against:

Abstain:

Special Resolution Two

To add an Infrastructure item (Stage 2 Nevertire Road) of \$1350 to the 2023-24 Infrastructure budget, to be levied from 1 July 2023.

Rationale:

The Co-op needs to increase the Infrastructure Levy to fund stage 2 sealing of Nevertire Road. Currently the 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.

Note: Members will have the option of considering the purchase of an Infrastructure Share, commencing January 2024 and payable by December 2027. The Infrastructure Share would be valued at \$5500.

PROPOSED: Wayne Skinner

SECONDED: Denise Cobourn

For:

Against:

Abstain:

MEETING CLOSED: