

Goolawah Co-operative

Finance committee meeting minutes

8th October 2025, Lot 76, 9.00am

Finance Committee: Wayne, Dan, Natalie

1. Discussion and update on the Roles and Responsibilities of the Finance Committee.

Action:

- Present to the board as a one-page document for further discussion.

2. Discussion on John's treasurer's succession plan. John intends to hand over the role in August 2026. The position has been advertised to the community. It is recommended that interested people join the finance committee.

Action:

- Further discussions with John on succession plan.
- Gather all documents required for the role.
- Review current finance policy and propose the inclusion of the requirement of a budget.
- Check Chart of Accounts.
- Board approval to proceed with above items.

3. Review Treasurers Report for meeting 11th October 2025. Duplication of Peter and Julica's work claim and incorrect budget item for Sam's maintenance team work claim noted. Discussion on improving approval process for team work claims.

4. Work levy. Discussion on the benefits of removing the work levy. For example, merging the \$300 work levy with \$800 membership levy to have a \$1100 membership levy.

Action:

- Recommend at GM to look at further

5. Nevertire Road Stage 3 (NRS3) financials. Discussion at what point in time we will have sufficient funds to start NRS3.

6. Master document. Discussion on having one shared online budget spreadsheet.

Action:

- Create a master budget Google Sheet and share with Finance Committee members. Setup notifications for changes. (Natalie).

7. Policy updates. Discussion postponed to next meeting.

Meeting closed: 10.50am