

**Meeting**      **2020 ADIA Annual General Meeting Minutes**

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**Date:**            Thursday 19 November 2020 at 10:00 am

**Location:**      Online

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### **1. Attendance and apologies**

Ms Tanya McRae declared the AGM open at 10:08am. Ms McRae behalf of the board, welcomed and thanked everyone for attending.

### **2. Meeting open**

The chair declared the meeting open at 10:08am and that a quorum was present. The chair of the meeting received the report on proxy holders, advising that there were two proxies received and that there were no apologise.

Proxies received from:

Dentaurum  
Medi-Dent Pty Ltd

Kevin Ferrari  
Michael Pease

### **3. Adoption of previous minutes**

Ms McRae asked that the minutes from the previous AGM be accepted as a true and correct record.

Steve Plakotaris moved the motion.

Ryan Green seconded the motion.

### **4. National President's Report**

Ms McRae presented her report noting that as ADIA moved through the 95<sup>th</sup> year we found ourselves in unprecedented time with the emergence of the COVID19 pandemic, the impact of the pandemic has been felt far and wide by member businesses, hope that members found the national office of great support during this time.

Ms McRae thanked the ADIA staff and current board members for their efforts throughout the year.

Australian Dental Industry Association Limited  
ABN 32 003 314 396

National Office: GPO Box 960, Sydney, NSW, 2001  
Government Affairs: GPO Box 1, Canberra, ACT, 2601

adia.org.au e: national.office@adia.org.au

t: 1300 943 094

## 5. Treasures Report

Paul Freeman presented the Financial Report.

Mr Freeman noted that it was an unprecedented challenge and the need to deal with the major event and the poor timing of the impact for ADX. Mr Freeman noted the full support of the Board and the solid financial position of the ADIA in being able to deliver the rebate back to members for ADX Sydney.

Mr Freeman advised that it was a sound set of numbers and forecast for the end of the year was solid with tight cash flow projections.

Mr De Britt provided an update of the financial figures.

- Revenue 3.2 million compared to previous year of 1.3 million
- Expenses 2.7 million compared with 2.2 million previous year
- Profit 504K compared with a loss of 931K loss previous year
- Audit this year included revaluation of properties, increased 1.1 million on paper profit.
- Totally equity 4.6 million.

Paul

Mr Trevor Martin asked to provide a comment on:

- Note 3, loss on investments, provide detail
- Note 4, cash in the bank 1.2 mill, what are the plans for the cash,
- 2-year period there was a loss – what are the plans for the future.

Mr Freeman advised:

- The ADIA have a detailed Investment strategy approach. The ADIA are using William Buck as advisors and have regular strategy meetings to review the long-term strategy.
- The ADIA did adjust the strategy to take some risk off the table and made changes to the asset allocation in March/April. There has been a dip in recent movements in markets due to Covid-19 and that we were looking forward to accessing potential in the future. There has been a lot of unknowns this year, however, we are highly confident for returns with this strategy.
- Usually, a loss over the 2 year cycle and with the amount of unknowns moving forward the cash will remain in the bank to ensure sufficient cash flows.

Mr Freeman put forward those accounts can be accepted

Trevor Martin moved the motion.

The motion was seconded by Mr Craig Young

## **6. Proposed Resolutions**

Several proposals were put forward as a result of a review by the Board of the:

- governance manual
- by laws manual
- leadership manual

The proposals were grouped into 7 groups so that different issues could be voted on individually,

Special resolution 1 of 7 - Resolution accepted.

Special resolution 2 of 7 - Resolution accepted.

Special resolution 3 of 7 - Resolution accepted.

Special resolution 4 of 7 - Resolution not accepted.

Special resolution 5 of 7 - Resolution accepted.

Special resolution 6 of 7 - Resolution accepted.

Special resolution 7 of 7 - Resolution accepted.

## **7. Appointment of Auditors**

The current auditors Nexia Australia were appointed as the ADIA auditors at the 2013 Annual General Meeting. It is good governance to rotate auditors on a regular basis.

The Chair asked members to consider the recommendation from Directors to SDJ Audit Specialists as the ADIA auditor for the 2021 audit.

Attendees voted in favour.

## **8. Election of ADIA's National President to the board**

Mr De Britt advised that a call for nominations for the position of National President of the ADIA was held. As only one nomination was received an election was not required.

Mr De Britt asked the members to ratify the appointment of Ms Tanya McRae as National President.

Attendees voted in favour.

### **9. Election of ADIA's National Vice President to the board**

Mr De Britt advised that a call for nominations for the position of National Vice President of the ADIA was held. As only one nomination was received an election was not required.

Mr De Britt asked the members to ratify the appointment of Mr Green as National Vice President.

Attendees voted in favour.

### **10. Election of ADIA's State Vice President Representative to the board**

Mr De Britt advised that Mr Jason Roberts was elected as the State Presidents Representative

Mr De Britt asked the members to ratify the appointment of Mr Green as National Vice President.

Attendees voted in favour.

### **11. Appointment of ADIA's Directors to the board**

Mr De Britt advised that a call for nominations was held for Directors of the Board. This was followed by an interview process by the selection committee. The selection committee recommended the following members be appointed to the Board which the Board agreed.

- Ms Jane Miller
- Mr James Squirrell
- Mr Craig Young

### **12. General Business**

Mc McRae thanked everyone for attending.

There being no further business the Chair closed the meeting at 11.10am

ADIA Reference: 1.4.2020 – 19 November 2020

**CONFIRMED AS A CORRECT RECORD**

.....  
ADIA NATIONAL PRESIDENT

.....  
DATE