

Minutes of Outlook's 50th Annual General Meeting

<p>Meeting Chair: Fran BOYD (President)</p> <p>The meeting was held on the 29th October, 2020 at 12pm, via on-line zoom video link meeting.</p>	
<p>Welcome: President, Fran Boyd, welcomed those present and noted key guests to the 50th Annual General Meeting of Outlook (Vic.) Inc. and acknowledged the Traditional Owners of the land.</p> <p>Fran reminded attendees that all AGM related documents were provided to members electronically via email or mailed in hard copy and were notified all other documents would be available via Outlooks Website.</p> <p>Housekeeping matters in relation to: how the meeting would work on line and how voting would occur was outlined.</p>	
1.	Attendance:
	<p>Present: Fran Boyd, Greg Cuthbert, Lisa O'Sullivan, Derek Madden, Edwin Hume, Graeme Stewart, Sam Sondhi, Anne McCormick, Chris Buckingham, Kimberley Flannagan, Sally Curtain, Peter Link, Ariana Evans, Tricia Malowney, Lorna Hannay, Alison Ryan, Heather Bulte, Sarah Kelly, Michael Upston, Taryn Bone, Michael Wright, Adam Jaworski, Debbie Barnard, Carina Tomietto (arrived 12.45pm), Jeff Tulk (Saward Dawson-Financial Auditor), Luke Marriot (Norton-Rose Lawyers, arrived 12.50pm)</p> <p>Apologies: Julie Walton, Bill Parker, Tony Fitzgerald, Richard Jesty, Lou Bucello</p>
2.	Minutes of Previous Meeting:
	<p>Minutes of the previous AGM Meeting for 2019 were tabled and available on Outlooks website.</p> <p>Resolution: That the Minutes of the 49th AGM of Outlook (Vic) Inc., held on the 24th October 2019, be accepted as a true and accurate record.</p> <p>Moved: Graeme Stewart Seconded: Derek Madden Carried: All, by show of hands</p>
3.	President and CEO Reports
	<p>Fran spoke to the Presidents Report as provided in the Annual Report. There were no questions from the floor.</p> <p>Fran invited Sam Sondhi to present his CEO Report as provided in the Annual Report. There were no questions from members present.</p> <p>Fran B. asked that both President & CEO reports be accepted.</p> <p>Moved: Greg Cuthbert Seconded: Edwin Hume Carried: All, by show of hands</p>
4.	Treasurer Report
	<p>Derek Madden (Treasurer) presented the Treasurers Report noting the years financials were included in the Annual Report. Outlooks full Financial Statement and Financial Auditors Report for 2020 is available on request.</p> <p>Derek delivered a powerpoint presentation, stating overall Outlook experienced a very satisfactory year given the Covi-19 Pandemic impacts. Derek noted Outlooks good surplus for the year and the</p>

increased operating revenue, mainly due to the Commercial division of Outlook Environmental and the new Contract at Melton. The organisation's cash balance remaining strong, with cash reserves and trading results also continuing to be strong.

Derek noted that he was confident in Outlooks financial management with the strong oversight of the Board's Finance & Risk Management Sub Committee, and the excellent work undertaken by the CEO Sam Sondhi, Adam Jaworski (Finance Manager) and Ariana Evans (CFO and Environmental Division GM).

Question/s:

Peter Link: The organisational assets showed a marked increase, what was this?

Derek Madden: A number of assets for upgrade across the Environmental sites but particularly the new site at Melton.

Resolution: That the Treasurer Reports be accepted.

Moved: Greg Cuthbert **Seconded:** Chris Buckingham **Carried:** All, by show of hands

Resolution: That Saward Dawson be appointed the Financial Auditors for 2021

Moved: Derek Madden **Seconded:** Fran Boyd **Carried:** All, by show of hands

5. General Business:

A) Board Sub Committee presentations:

- 1. Strategic Planning** – Chair Kimberley Flannagan, Greg Cuthbert and Chris Buckingham
Kimberley spoke to the purpose of Strategic Planning and that Outlook has currently engaged RMIT to lead us through a new 3 year Strategic Plan.

Questions: Fran invited any further questions or business from the floor and none were raised

- 2. People & Governance** – Graeme Stewart, Fran Boyd, Sally Curtain
Graeme spoke to some of the key work undertaken by the sub committee, including: Board Skill Matrix, Board Self Assessment process, appointment of new Board Members, Monitoring of HR impacts such as Covid, the change to Outlooks Legal Structure and Constitution, review of governance policies/procedures, changes and upgrades to IT were just to name a few.

Questions: Fran invited any further questions or business from the floor and none were raised

- 3. Finance & Risk Management** – Derek Madden, Lisa O'Sullivan
Derek described the many sub committee tasks that included: Review of organisations Financials every month, Debtor Management, review of financial and risk related policies/procedures, monitor organisational risks ie WorkCover, systems upgrades related to finance and risk. Derek said the sub committee provided confidence to the Board that Outlook finances and risks were well managed and thanked management and Lisa O'Sullivan for their work.

Questions: Fran asked for questions.

Peter Link: Enquired if Outlook had a debtor risk with the e-waste company that we previously worked with?

Derek: No, this has been closely managed with the e-waste company, they are on a payment plan and the debt is currently reducing.

B) Outlook Change of Legal Structure and Name:

Sam spoke to the reason for Outlooks proposed change to the legal structure from an Incorporated Association to a CLG-Company Limited by Guarantee was to better facilitate its continued growth and provision of services across Australia and would not change our obligations to our stakeholders..

The following brief summary was provided: A CLG is a public company incorporated under the Incorporations Act and commonly used by not for profits. There is no change to Outlooks PBI (public Benevolent Institution) and DGR (Deductible Gift Recipient) status under these proposed changes. Most of Outlooks current obligations will continue to be governed by ACNC under a registration of a CLG. The proposed constitution prescribes that members will be liable for an amount not exceeding \$10 should the company be wound up. The conversion from Incorporated Association to CLG will not effect Outlooks Contractual identity or any rights or obligations under existing contract.

Members were reminded that a number of documents were circulated to all members 1 month prior to the AGM, which included the Notice of Special General Meeting outlined the Special resolutions to be voted on, an Explanatory Memorandum and copy of the proposed new Constitution.

Questions: Fran asked for any questions and none were raised.

Tricia Malowney congratulated Outlook on the proposal.

Luke Marriot from Norton-Rose Lawyers noted they had nothing further to raise in regard to this matter.

Fran explained to the attendees how the voting process would work and that all non- members would be placed in the 'Waiting room' whilst paid members and Proxy votes were given and accounted for. Each special resolution would be individually voted upon and a percentage vote for and against provided and recorded. For a resolution to be passed the vote 'For' was required to be 75% or above.

Motion to accept Special Resolution:

1.1 In accordance with Part 8 of the *Associations Incorporation Reform Act 2012* (Vic) (**Associations Act**), the Association change its legal structure from an Incorporated Association (**IA**) registered in Victoria and governed by the Associations Act to a Company Limited by Guarantee (**CLG**) incorporated under the *Corporations Act 2001* (Cth) (**Corporations Act**) (**Transfer**) and with the company name "Outlook (Aust.) Limited".

Yes + Proxy votes = 95.5% **No** + Proxy votes = 4.5% **Passed**

1.2 That the Committee of Management of the Association be authorised to lodge an Application with Consumer Affairs Victoria in accordance with section 136 of the *Associations Incorporation Reform Act 2012* to cancel the Associations incorporation.

Yes + Proxy votes = 95.5% **No** + Proxy votes = 4.5% **Passed**

1.3 That the Committee of Management of the Association be authorised to implement and give effect to the Transfer, including registering the new company with the Australian Securities and Investments Commission (**ASIC**) (**Registration**) and subsequently notifying Consumer Affairs Victoria of the incorporation with ASIC.

Yes + Proxy votes = 95.5% **No** + Proxy votes = 4.5% **Passed**

1.4	<p>If the above special resolutions are passed, the newly incorporated company will adopt as its constitution the proposed constitution attached to this notice of general meeting as Error! Reference source not found., with effect from the date of Registration.</p> <p>Yes + Proxy votes = 95.5% No + Proxy votes = 4.5% <u>Passed</u></p>
1.5	<p>If the above special resolutions are passed, the newly incorporated company will appoint <u>Saward Dawson</u> as its auditor, with effect from the date of Registration.</p> <p>Yes + Proxy votes = 95.5% No + Proxy votes = 4.5% <u>Passed</u></p> <p>Fran congratulated everyone on the outcome, all resolutions passed, and noted it was an excellent way for Outlook to celebrate its 50th AGM. Fran also thanked Norton -Rose and everyone who was involved in the proposal.</p>
6.	Board nominations & appointment
	<p>Anne McCormick, Secretary, announced that nominations to fill vacancies had closed. The nominations received is within the number of vacancies therefore the following nominations have been accepted and are newly appointed as Outlooks Board of Management: Fran Boyd, Edwin Hume, Greg Cuthbert, Kimberley Flannagan, Derek Madden, Lisa O’Sullivan, Graeme Stewart, Sally Curtain and Chris Buckingham.</p>
7.	Closing Comments:
	<p>Fran acknowledged the sad passing this year of two Outlook Life Governors:</p> <p>Lou Van Duersen (Board 1993-2008_ Served a total of 15 years on committee and 10 years as President. Was made a Life Governor in 2008</p> <p>Lindsay Fechner (board 1977-1989) An early founding member Lindsay served a total of 12 years as both President, Vice President and on committee. He was made a Life Governor in 1988.</p>
10.	Thank you
	<p>Fran thanked Michael Wright for his IT support today and the smooth delivery of our first on line AGM and for everyone attending.</p>
	Meeting Close: 1.05pm