



**MINUTES OF ANNUAL GENERAL MEETING (AGM) 2024 of
Family Business Australia Limited (ABN: 61 083 076 000)**

Held on Tuesday 22 October 2024 at 12:00PM (AEDT)
at FBA, Level 5, 24 Albert Road, South Melbourne VIC 3205
and online via Zoom link

Present:

Angus Kennard (Chair), Ken Matthews, Aubrey Stillwell, Penni Donato, Sara Pantaleo, Alister Haigh, Brett Miller, David Gibbs, Lowen Partridge, Mauri Mucciariaro, Charles Galayini, Shaun Madders, Grant Menzies, Jeff Ash, Elizabeth Guerra-Stolfa, Kym Huynh, Christopher Graves, Daniel Trimarchi, Tarsha Harriott

In attendance:

Catherine Sayer (CEO), Thalia Child (The Association Specialists), Jacqui Webb-Pullman

Apologies:

Lea Boyce, Iain Blakely, Francis Child (FBA Company Secretary), Davide Rinaldi, Rachael Liberman, Lauren Gonzalez, Andy Kennard, Margaret Goody, Amanda Challen, Brandon Reynolds, Carl Quarterman, Mark Hamilton, Jill Thomas

Proxies:

Amanda Challen, Brandon Reynolds, Carl Quarterman, Lea Boyce, Mark Hamilton, Peter Ivett

Welcome	As Chairman, Angus Kennard opened the meeting, declared quorum and introduced Directors and the CEO present. The meeting was declared open at 12.05pm (AEDT).
Minutes of 2023 AGM	<p>The minutes of the Annual General Meeting (AGM) held on 31 October 2023 were distributed prior to the commencement of this meeting.</p> <p>There were no amendments requested or questions raised.</p> <p>RESOLUTION NO 1 RESOLVED THAT the AGM Minutes of the Meeting held on Tuesday 31 October 2023 be taken as read and confirmed as a true and correct record.</p> <p>Moved: Brett Miller Second: Grant Menzies</p> <p>Motion carried by a simple majority vote</p>
Director's Report, Financial Report and	<p>The Chair, CEO and Audit & Risk Committee Chair presented their reports (<i>see Appendix A, B and C</i>).</p> <p>RESOLUTION NO 2</p>

Auditor's Report	<p>RESOLVED THAT the Director's Report, Financial Report and Auditor's Report be accepted.</p> <p>Moved: David Gibbs Second: Aubrey Stillwell</p> <p>Motion carried by a simple majority vote</p>
Announcement of Regional Elections Results for VIC-TAS, SA, QLD and NSW	<p>Calls for nominations for Regional Directors were issued for VIC-TAS, SA, QLD and NSW in 2024.</p> <p>For VIC-TAS, Ms. Aubrey Stillwell was elected as VIC-TAS Regional Director unopposed.</p> <p>For SA, Mr. Brett Miller was re-elected for a second term as SA Regional Director unopposed.</p> <p>For QLD, Mr. Grant Menzies was re-elected as QLD Regional Director unopposed.</p> <p>For NSW, no nominations were received for this position and is therefore declared vacant.</p>
Special Resolution – Constitution Amendment	<p>The Board of Family Business Australia Limited sought a review of the current constitution of the Company as the Board felt there were a number of areas of improvement and correction required without amending the basic intent of the current constitution.</p> <p>Following the review and in light of the Board's desire to possibly seek charitable status for the Company, the Board recommended a new draft of the constitution. This draft was then reviewed by the Board and Chief Executive Officer and amendments were made as deemed appropriate.</p> <p>The revised constitution was sent in the notice of meeting for review by the members. The Chair listed the summary of changes made in the revised constitution.</p> <p>There were no questions raised.</p> <p>RESOLUTION NO 3 RESOLVED THAT the special resolution was approved for:</p> <ol style="list-style-type: none"> 1. The existing constitution of the Company to be revoked. 2. The Company to adopt a new constitution in the form circulated with the resolution. <p>Moved: Ken Matthews Second: Christopher Graves</p> <p>Motion carried by a simple majority vote</p>
General Business	<p>The Chair opened the meeting for general business. No general business was raised.</p>

Close of Meeting	<p>The Chair thanked fellow FBA Directors for their participation and contributions to the FBA Board. Special thanks were given to Sara Pantaleo and Allan Colless, both outgoing Board Directors for their service to the Board. Thanks were also given to the CEO Catherine Sayer & the FBA Team, FBA's national partners, KPMG, EWM Group, Gallagher Insurance and Pronto Software and State partners Hood Sweeney, ADLV Law, in South Australia, Sparke Helmore in Queensland and Majestic Computer Technology in Victoria as well as all FBA stakeholders. And finally, the members were thanked for participating in this meeting. The meeting was declared closed at 12.26pm (AEDT).</p> <p>Acknowledged as a true record:</p> <p>_____</p> <p>Chair Signature</p> <p>Date: _____</p>
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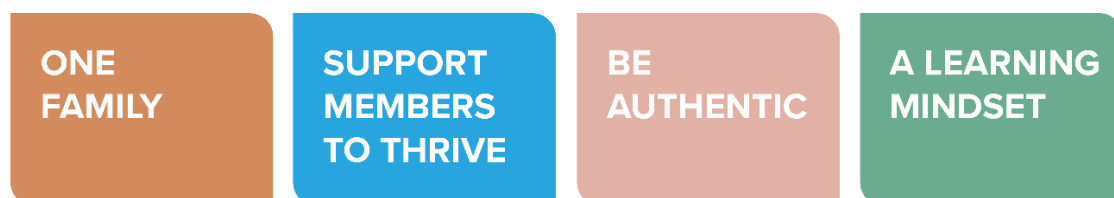
Appendix A

Chair's Report, presented by Angus Kennard

As I complete my first full year as Chair, I am pleased to report that FBA has continued the financial turnaround over the past year recovering from the difficult covid years. FBA is in a position of greater strength and promise for the future.

Over the last year there have been changes in the leadership of FBA with our new CEO, Catherine Sayer, joining us in August last year. Catherine has had a lot to work through in her first year and the board and I are proud and supportive of her in how she has led the organisation and immersed herself into the FBA community with members, advisors, sponsors and other key stakeholders. Catherine has made strengthened the organisation for the long term, the board and FBA team have developed a clear strategy and plan for the future and, most importantly, embedded a clear set of values within the organisation.

The values that we all support are:



Once the values were established, the Board spent time developing a 3-year strategy which has been recently launched. It shows our clear focus, both externally and internally:



All these areas lead to FBA continuing to support members.

The efforts of the FBA dedicated team, along with your continued support, have yielded great results for us all collectively.

Our success over the last year can be attributed to several key factors. FBA's membership retention has remained strong which is a testament to the value and sense of community we provide to our members. The resounding success of our Family Business Australia Conference: Asia Pacific 2024 in Cairns was a highlight of our calendar and clearly showed the FBA community at its best. We celebrated 25 years of FBA across Australia and New Zealand which was an opportunity to reflect on where we have been and look to the future. We know how collaborative the FBA community is and I encourage all members to support us in our strategic objective of membership growth.

Appendix B	<p>CEO's Report, presented by Catherine Sayer</p> <p>Having joined FBA in August 2023, my first year is nearly complete. It has been a year of consolidation and planning. As Angus reported, we started with our values and then work through our 3 year strategy. Simply put, we are focused on growing the membership and at the same time, increasing the profile of FBA, which in turn will support our effectiveness in our advocacy efforts.</p> <p>I have had the pleasure of visiting each State on a few occasions over the year. It was great to meet so many members at the 25th Birthday Celebrations. Since then, I have continued to meet members at events, meeting and visits.</p> <p>We added an extra Meet the Owner into the program for the year and introduced the networking After 5 event for members. I can see how everyone really enjoys getting together. It's such a unique community.</p> <p>In many firsts for me, the Family Business Conference, Asia Pacific in Cairns was a real highlight. From the time of arrival, every element of it had a special feeling and the FBA community was so incredibly warm and friendly. The mix of social events and learning opportunities made it a great week.</p> <p>We were awarded a grant with the South Australian Government to develop and deliver workshops for family businesses on Succession, Legal and Governance issues. Thank you to Minister Michaels and the Department for their support.</p> <p>In line with our strategic objective of branding and advocacy, I have taken every opportunity to lift the profile of FBA. Where media opportunities have been provided, I have been delighted to participate. Our collaboration with 3AW to highlight a family business story with Tony McManus has been a great way to get our story out and in turn we create a podcast of the interview. I have also worked closely with KPMG through the linkedin series – why family business matters to showcase that family businesses are not only small, but medium and large too. There have also been some opportunities to feature in some family business related articles in the Australian Financial Review. Certainly, our objective is to raise the profile of the family business sector and highlight the importance of it.</p> <p>We have dedicated a lot of effort in refining our marketing activities. I am hoping members have seen our activity in this space.</p> <p>Thank you to all our national and state partners. We have signed a further 3 year agreement with EWM Group which will take our relationship out to 10 years, something we are all very proud of. It has been great to work with KPMG, ANZ, Gallagher and Pronto Software in supporting our members at a national level. Thank you to Hood Sweeney and Andreyev Lawyers in South Australia, Majestic Technology in Victoria and Sparke Helmore Lawyers in Queensland. It has been fabulous to build relationships with them to in turn offer all sorts of opportunities to our family business members.</p> <p>I look forward to working with our family business community in 2024-25.</p>
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Appendix C	<p>Finance, Audit & Risk Report presented by Ken Matthews</p> <p>I am pleased to present Family Business Australia's (FBA's) Finance, Audit and Risk report for the financial year ending 30 June, 2024.</p> <p>The past financial year has been one of growth, resilience, and strategic investment for our organisation. I am happy to report that FBA continued its positive trajectory, recording a consolidated profit of \$71,356.</p> <p>It gave me great pleasure to welcome new FBA CEO, Catherine Sayer, and Chair, Angus Kennard, both of whom have been outstanding in keeping the Finance, Audit and Risk committee up to date with accurate accounts, cashflow and budget projections. I'd like to offer my sincere thanks to Catherine, Angus, the FBA Board, committee members, our hardworking management team and staff, and our auditors for their unwavering commitment and contributions throughout the year.</p> <p>Over the course of the 2024 financial year, FBA continued to demonstrate its commitment to supporting family businesses, enhancing our service offerings, and membership benefits. Our national conference - critical to the long-term sustainability of our business – was extremely well attended and I would like to extend my gratitude to Dani Ricato and the team who delivered this year's event in Cairns.</p> <p>On a personal note, I will miss working with Sara Pantaleo on the Finance, Audit and Risk Committee and, on behalf of FBA, I wish her well as she steps down after many years dedicated service.</p> <p>FBA's closing cash balance at 30 June is \$1.3m, with an additional \$850k in debtors. Our financial health remains robust, positioning us well to continue our mission of supporting Australian and New Zealand family businesses, fostering their success as we head into the 2024 – 2025 financial year.</p>
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