



# 2022 Annual General Meeting Minutes

## Eton Irrigation Cooperative Ltd

<b>Venue</b>	Eton Fire Shed 18 Barrier St ETON QLD 4741	<b>Date and Time</b>	Wednesday, 23 <sup>rd</sup> November 2022   7.30 pm to 9.15 pm
<b>Chair</b>	Lee Blackburn	<b>Minute Taker</b>	Jane Pott
<b>Board</b>	<b>Staff</b>	<b>Members</b>	
Lee Blackburn (Chair)	Austin Evans (GM)	John Pastega	Philip Deguara
John Muscat (D/Chair)	Jane Pott (FM/Sec)	Ian Stevenson	Richard Prior(J)
Andrew Vassallo	Karenne Jamieson (Admin)	Paul Vassallo	Jo Prior (J)
Tom Wallwork	Mark Brondello (OM)	Ray Abela	
		Steve Muscat	
<b>Apologies</b>	Kerry Latter, John Palmer, Mick Vella, and Gerry Deguara		

<b>Welcome</b>	
<b>1.1</b>	Lee Blackburn welcomed members and staff to this year's AGM. He presented a quick overview of the agenda process and that any questions would be at the end of the report section. The Meeting was called to order at 7.45pm after waiting to obtain the required numbers for a Quorum
<b>1.2</b>	<b>Quorum</b> <ul style="list-style-type: none"> <li>Numbers were checked and there were 10 members present which met the requirement for a Quorum</li> </ul>
<b>1.3</b>	<b>Minutes of the 2021 Annual General Meeting</b> Members were provided with an opportunity to review the previous Minutes online prior to the AGM and provide any comment or amendments. No comments or amendments were received from the members therefore the motion will be carried that the Minutes be endorsed.

<b>Reports</b>	
<b>2.1</b>	<b>Chair's Report</b> <ul style="list-style-type: none"> <li>Lee Blackburn presented Chair's Report for 2022 which can be found in full in the Annual Report</li> <li>Areas mentioned in his report are:- <ul style="list-style-type: none"> <li>Water pricing -which is still following the pricing path from the offer document.</li> <li>Governance -implementing recommendations from the review.</li> <li>Weather and allocations</li> <li>Investment policy-with the current volatile market The Board will continue to monitor the investments and modify the investment policy as required.</li> <li>Customer engagement</li> <li>Safety – This is key and we have put in place systems to assist with Safety requirements for both staff and contractors.</li> <li>Future plans – exploring ways to deliver the appropriate levels of service at the lowest possible costs.</li> </ul> </li> </ul>

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<p><b>2.2</b></p>	<p><b>General Manager's Report</b></p> <ul style="list-style-type: none"> <li>• Austin Evans presented the General Manager's Report for 2022 which can be found in full in the Annual Report</li> <li>• Areas mentioned in his report are:- <ul style="list-style-type: none"> <li>○ COVID- our way forward and managing any issues that may arise.</li> <li>○ EICL systems have implemented to improve business performance- <ul style="list-style-type: none"> <li>▪ External Audit of the WHS system</li> <li>▪ Finalisation of the Procurement Processes</li> <li>▪ WHS Incident Reporting and Training software</li> <li>▪ Contractor Induction software</li> <li>▪ Refining the invoicing process</li> <li>▪ Trialling of alarm software for staff working alone</li> </ul> </li> <li>○ Water Delivery System Performance</li> <li>○ Solar System on Office</li> <li>○ Winter Shutdown - savings</li> <li>○ Assets Maintenance and Winter shutdown</li> <li>○ Staff – there have been no changes for 12months.</li> <li>○ Improvement to the SCADA systems</li> </ul> </li> </ul>
<p><b>2.3</b></p>	<p><b>Financial Report</b></p> <ul style="list-style-type: none"> <li>• Jane Pott presented the Financial Report for 2022 which can be found in the Annual Report</li> <li>• These financials are un-audited. Once the audit is completed, this will be available for members to view on our website.</li> <li>• Areas mentioned in the report are:- <ul style="list-style-type: none"> <li>○ 2021-2022 operating income is on budget.</li> <li>○ There has been an 8% reduction in operating expenditure from 2020-21 to 2021-2022</li> <li>○ This reduction in expenditure is due to lower water sales and therefore a reduction in electricity costs and maintenance.</li> <li>○ Due to issues with the delivery of Acrolein we have under spent by \$100K .</li> </ul> </li> </ul>
<p><b>2.4</b></p>	<p><b>Investments Report</b></p> <ul style="list-style-type: none"> <li>• Austin Evans gave details of the investments that EICL hold with JBWere. <ul style="list-style-type: none"> <li>○ 2022 investments are down due the current turbulent stock market with returns lower than expected.</li> <li>○ Investments will continue to be monitored to obtain the best return for members. With the higher interest rates at the present time, there may be a move away from the stock market to cash-based products.</li> <li>○ EICL manages its investments through an agreed Investment Policy</li> </ul> </li> </ul>
<p><b>2.5</b></p>	<p><b>Auditors Report</b></p> <ul style="list-style-type: none"> <li>• The financials have been sent to the Auditor and once the audit is complete, it will be presented to members and be added to Annual Report</li> <li>•</li> </ul>

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### Questions

- Is there going to be Winter shutdown next year
  - Austin Evans said that there is planning for one and the main item to be completed is the installation the main meter by Sunwater which is hoped to be completed in the 3 weeks. There is a contingency of installing a by-pass channel if the works were to exceed the 3 weeks. The rest of the works for the programme is being done now and will be presented to the board.

### Resolutions

#### 4.1 Special Resolutions- Rule Changes

As per Queensland Cooperatives Act 1997, Section 26, for any changes to the rules of a cooperative there must a vote by members at a general meeting or via special postal. It was decided that it would be presented at the AGM with all information sent to members 21 days prior to the AGM. Members were also able to give their proxy to another member. To approve the change to the rules it required a  $\frac{3}{4}$  majority.

There 10 members present and 2 verified proxy votes, so to pass the amendment it required 9 votes.

##### 1. Allow New Small Stock and Domestic outlets.

- For - 8
- Against -4

Therefore, this proposal does not advance.

##### 2. Alter Notice Periods for Shutdowns

- For - 12
- Against -0

This motion is passed, and the Rules will be amended to reflect the changes as per the proposal.

#### 4.2 Financial Statement and Annual Report

- J Pott presented the 2020-2021 Financial Reports. There were no questions at the conclusion of the presentation of the Financial Statements.
- **It was moved by John Pastega, All in favour. CARRIED**

#### 4.3 Appointment of Auditor

- It is recommended that the Audit firm of Manning Corporate Advice be appointed Auditor for Eton Irrigation Co-operative Ltd for the 2022-2023 financial year.
- **It was moved by Phillip Deguara , All in favour. CARRIED**

#### 4.4 Approval of Director Remuneration

- It is recommended that the Directors be set at \$60,000 for the 2022-2023 financial year.
- **It was moved by Ian Stevenson, All in favour. CARRIED**

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Results of Director Election	
5.1	<ul style="list-style-type: none"> <li>• As per the Cooperative Rules, at each AGM, 1 member director must retire, so that no member director holds office without re-election for more than 3 years.</li> <li>• John Muscat opted to retire and stand for re-election.</li> <li>• There were no candidates nominated to stand against John Muscat, so he was re-elected unopposed.</li> </ul> <p>• As per the Cooperative Rules, a Non-Member Director must stand for re-election 3 years after from when they were appointed. John Palmer was nominated to stand for re-election, and it was decided that John's skillset was still beneficial for the requirements of EICL, so he was re-appointed for another 3 years.</p> <p><b>It was moved by Jo Prior, All in favour. CARRIED</b></p>
Any Other Business	
6.1	<ul style="list-style-type: none"> <li>• With the supply issues with getting Acrolein and the expected price increases, what are the options for aquatic weed control going forward?               <ul style="list-style-type: none"> <li>○ EICL is part of a working group with Sunwater to investigate options.</li> <li>○ EICL have also constructed a weed bucket which will be trialled in areas of heavy weed infestations.</li> <li>○ Hopefully Acrolein will remain viable option, because at present it is the most effective control option.</li> </ul> </li> <li>• At present the only requirement to become a member of the EICL is to hold a water allocation within Eton Irrigation Scheme and to have a Supply Contract with Eton Irrigation. Members present requested that EICL investigate imposing a requirement to become a member that the water allocation must be of a minimum volume to restrict small stock and domestic users from becoming members and affecting the operations of the irrigation scheme. Members present requested that EICL draft an amendment to make this change to be presented to members.</li> </ul>

Meeting Closed at 9.15pm

Signed:




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Lee Blackburn

Chairperson

Date: 06\_\_/\_12\_/2022



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