Minutes of Fourth Annual General Meeting of Travel Industry Mentor Experience Limited

Held in the Boardroom of Spencer Travel
Suite 601/64 Kippax Street Surry Hills NSW 2010
Friday 25 October 2013

1. Present
   Penny Spencer   Director
   Judith O'Neill  Director
   Sue Graham     Director
   Oliver Tams    Director
   Sharon Hannaford
   Simon Woodward
   Rick Myatt
   Meg Hill
   Lorelle Cooney
   Marie Allom

2. Apologies:
   Alexandra O’Connor
   Robyn Willis Inglis
   Chris Head
   Gregory Lording

3. Chair
   As Chair of TIME Penny Spencer opened the meeting at 8.00am and welcomed those present to the Third AGM of Travel Industry Mentor Experience Limited

4. Proxies
   One proxy was received from Robyn Willis Inglis

5. Minutes of Previous Meeting
   It was Moved Judith O’Neill  Seconded Meg Hill that the Minutes of the Extraordinary General Meeting on 24 May 2012 and the Minutes of Third Annual General Meeting of Travel Industry Mentor Experience held on 26 October 2012 be accepted.
   Motion carried unanimously

6. Audited Financial Statements for Year Ended 30 June 2013
   It was Moved Oliver Tams  Seconded Judith O’Neill that the Audited Statement of Accounts for Financial Year 30 June 2013 be adopted.
   Motion carried unanimously
7. Director’s Report
   It was Moved Sue Graham Seconded Sharon Hannaford that the
   Director’s Report be adopted
   Motion carried unanimously

8. Chairman’s Report
   It was Moved Robyn Willis Inglis Seconded Rick Myatt that the Chairman’s
   Report be adopted
   Motion carried unanimously

9. Confirmation of Directors
   It was Moved Oliver Tams Seconded Meg Hill that the Current Directors
   Penny Spencer, Judith O’Neill, Sue Graham and Oliver Tams would remain in office
   for the ensuing twelve months with Penny Spencer as Chair of the Organisation.
   Motion Carried unanimously

10. Confirmation of Appointment of Auditors
    It was Moved Judith O’Neill Seconded Penny Spencer that Masselos Grahame
    Masselos be confirmed as Time’s auditors for the ensuing twelve months.
    Motion carried unanimously
    Penny Spencer stated that a letter of Consent to act as TIME Auditor for the
    Financial Year to 30 June 2014 had been received from Masselos Grahame
    Masselos.

11. Other Business
    11.1 Insurance
    The Chair advised the meeting that Insurance cover was in place for Association
    Liability Insurance and Voluntary Workers Personal Accident Insurance

    11.2 Financial Viability of TIME
    Rick Myatt raised a number of points in relation to the Financial Position of
    TIME
    • Clear Commitment in place of sponsorship Income
    • Cash Flow Management and Monthly expenses
    • Expenditure needs to be closely monitored
    • Liquidity is Poor
    • Position as it stand Liabilities out rule assets
    • Sponsors agreement to be Members
    • There is a question as to whether Time is still solvent
    • Sponsors agreement to Membership

    Judith O’Neill responded to a number of the points raised
    and stated Follow up action on all points will be taken

12. Closure of Meeting
    There being no further business the Chair declared the meeting closed at 8.25am.

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Chair Date