

MINUTES OF
ELEVENTH ANNUAL GENERAL MEETING
OF

NEW ENGLAND REGIONAL ART MUSEUM LIMITED
(ACN 131 297 731)

HELD AT NERAM
ON WEDNESDAY 29th July 2020 AT 5.40 PM

| Item | Details and Discussion | Motions and Actions |
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| 1. | <p>Open meeting and record attendance Robert opened the meeting at 5:44pm</p> <p><i>Present: Robert Clarke (Chair), Lucinda Wright (Deputy Chair), Lou Conway (Director), Kim Taylor (Director), Pat Bradley (Director), Peter Lloyd (Director), Janna Hayes (Director) Rachael Parsons (Art Museum Director), Brian Connor, Andrew Murray, Lynne Walker, Richard Bird, Dacre King, Moira Lloyd, Pam Koebel, Merran Pearson, Helen Horden, Bill Dangar, Kerry Dunne, Anne Clarke.</i></p> <p><i>Apologies: Carley McLaren, Angus Nivison, Paul Barratt, Rose McCarthy, Bruce McCarthy, Martha Saw, Johann Croukamp, Judith Makim, Ruth Blanch, Philip Bookallil</i></p> | <p>RESOLVED: <i>That the apologies be accepted.</i> MOVED: Robert Clarke SECONDED Andrew Murray. CARRIED.</p> |
| 2. | <p>Minutes of General Meeting 2019 Minutes of General Meeting of NERAM Ltd held on 24th July 2019 were attached.</p> | <p>RESOLVED: <i>That the Minutes of the General Meeting of NERAM Ltd held 29th July 2019 adopted as a true and accurate record.</i> MOVED: Robert Clarke SECONDED Lynne Walker. CARRIED.</p> |
| 3. | <p>Chair's Report Robert Clarke reported on the past 12 months activity of NERAM.</p> <ul style="list-style-type: none"> Acknowledged the challenges of COVID 19, thanked NERAM Director and Staff for their efforts in managing these circumstances Acknowledged major funding bodies (ARC, Create NSW, Margaret Olley Art Trust, NERAM Foundation and Hinton Trust) Thanked the volunteers, staff and donors | <p>RESOLVED: <i>That the Chair's Report be adopted.</i> MOVED Lucinda Wright SECONDED Lou Conway. CARRIED.</p> |
| 4. | <p>Financial Reports Kim Taylor spoke to the Financial Report.</p> <ul style="list-style-type: none"> Formal thanks to NERAM Finance Officer Leah Gilby for her work on the Audit Acknowledged Auditors PKF Financial statements follow established projections and are reasonably healthy Thanked NERAM Director and Staff for budget management | <p>RESOLVED: <i>That the Financial Report be adopted.</i> MOVED: Kim Taylor SECONDED Lucinda Wright CARRIED.</p> |

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| 5. | Foundation Report Peter Lloyd spoke to the current state of the Foundation investment. <ul style="list-style-type: none"> COVID19 caused some turmoil in the market and the foundation experienced some short-term losses however dividend returns were still healthy. The Foundation Investment Committee has invested for long term benefit, and this remains on course. Robert Clarke formerly thanked Peter Lloyd for his years of service to the Board and the Foundation. | |
| 6. | Appointment of Directors There was once Director seeking re-election <ul style="list-style-type: none"> Carley McLaren One Director filled a casual vacancy during the year and was seeking election: <ul style="list-style-type: none"> Janna Hayes | RESOLVED: <i>That the following are duly elected to the Board of NERAM Ltd:</i> <ul style="list-style-type: none"> Carley McLaren Janna Hayes MOVED: Robert Clarke SECONDED Moira Lloyd. CARRIED. |
| 7. | Appointment and Remuneration of Auditors PKF Lawler to be appointed as auditors of NERAM Ltd for a further 12 months. | RESOLVED: <i>That PKF Lawler are appointed as auditor.</i> MOVED: Robert Clarke SECONDED Janna Hayes. CARRIED. |
| 8. | Appointment of Patrons In accordance with the NERAM Limited Policy relating to the appointment of Patrons, the Directors make the following recommendation <ul style="list-style-type: none"> Mr Adam Marshall, MP, Member for Northern Tablelands; Hon Barnaby Joyce, MP, Member for New England; Mr Barry Pearce, AM, Emeritus Curator Australian Art, Art Gallery of NSW and Dr Philip Bacon, AM, Director Philip Bacon Galleries be appointed Patrons of NERAM Limited. | RESOLVED: <i>That</i> <ul style="list-style-type: none"> <i>Mr Adam Marshall, MP, Member for Northern Tablelands, and</i> <i>Hon Barnaby Joyce, MP Member for New England,</i> <i>Mr Barry Pearce, AM, Emeritus Curator, Australian Art, Art Gallery of NSW and</i> <i>Dr Philip Bacon, AM</i> <i>be appointed Patrons of NERAM Limited</i> MOVED: Robert Clarke SECONDED: Pam Koebel. CARRIED. |
| | Discussion NERAM Director thanked the Board and NERAM community for their support and engagement during the recent museum closure period. Pam Koebel Thanked NERAM Director and staff for their work. | |
| | Close Meeting Robert Clarke closed the meeting at 6.11pm | |

Signed as a true and correct record

Robert Clarke – Chair, NERAM Ltd

Date