

Minutes for 2024 AGM

New England Regional Art Museum Ltd

Held at NERAM

28/05/2024 @ 17:30 pm – 18:30 pm AEST

No. Minutes

1. Attendance

Robert Clarke, Kim Taylor, Allison Bellinger, Paul Gaddes, Geraldine Perkins, Fred Dangar, Pat Bradley, Robert Faithfull, Charlotte Murray, Rachael Parsons, Anne Clarke, Merran Pearson, Debra Keliher, Lynne Walker, Richard Bird, Margaret Bain, Martha Saw, Andrew Murray, Dacre King, Moira Lloyd, Judith

2. Apologies, Proxies, Quorum

Rose & Bruce McCarthy, Mahalath Halperin & Joc Coventry, Bill Dangar & Kerry Dunne, Nan & Roy Robertson, June & Malcolm Ross, John & Wendy Wearn, Jack Benson, Glenda Kupczyk-Romanczuk, David and Addy Hallum, Helen & Graham Wilson.

3. Confirm Minutes of Previous Meeting

RESOLVED: That the minutes of the Annual General Meeting of NERAM Ltd held 27 June 2023 be accepted. MOVED: Robert Clarke. SECONDED: Paul Gaddes. CARRIED.

Minutes of the Annual General Meeting of NERAM Ltd held on 27 June 2023 were attached to the AGM papers.

4. Chair's Report

Robert Clarke presented his Chair's Report.

Acknowledged the program and financial success of 2024 and thanked the NERAM Director and team for these results.

Thanked NERAM's volunteers and supporters including the Curator's Circle, donors, Friends of NERAM, Packsaddle, Culture Club, local community, the White Rhino Film Club committee and members. . Acknowledged and thanked key funding supporters the Armidale Regional Council and Create NSW and discussed NERAM's close partnership with UNE.

Provided an update on the building project, acknowledging both the challenges and opportunities that the project presents.

Noted the high visitation level.

RESOLVED: That the Chair's Report be adopted. MOVED: Robert Clarke SECONDED: Pat Bradley

5. Finance Reports

Andrew Murray provided a report on the Foundation investment.

Kim Taylor presented the consolidated Financial Report for the period 1 January to 31 December 2023.

Thanked Leah Gilby, Meagan Playford and Forsyths for their work on the audit.

The financial performance for the 12 months to December 2023 were again stable, with another net positive year for NERAM operations.

Achieved a consolidated surplus for the year of \$318,253, from a total revenue of \$1,748,000.

Major standouts was in employee benefits expenses, an increase of approximately \$80,000 on 2022, this includes CPI increase on wages (\$22k), additional provisions for leave (24K), changes in wages allocation for Education and Comms roles(37K) and additional special payments for Workcover and parental leave.

Financial Position has continued to improve. net assets are sitting at \$41,681,000, of which \$38,485,000 is Collections.

Combined investment portfolio was valued at \$1,189,255. This represents a 9% increase in the fair value of investments after distributions.

Thanked Andrew Murray and the Foundation Investment Committee.

RESOLVED: That the Finance Report be adopted. MOVED: Kim Taylor SECONDED: Paul Gaddes

6. Appointment of Directors

There four Directors seeking re-election in 2023.

Robert Clarke

Kim Taylor

Robert Faithfull

Fred Dangar

The following filled a casual vacancy during the year and are seeking election:

Allison Bellinger (since 8th November 2023)

Charlotte Murray (since 14th March 2024)

RESOLVED. That the following are duly elected to the Board at NERAM Ltd: Robert Clarke, Kim Taylor, Robert Faithfull, Fred Dangar, Allison Bellinger and Charlotte Murray

MOVED: Rachael Parsons. SECONDED: Moira Lloyd. CARRIED.

7. Appointment and Remuneration of Auditors

Motion: That: Forsyths be appointed as auditors of NERAM Ltd for a further 12 months.

RESOLVED. That Forsyths are appointed as auditor. MOVED: Robert Clarke. SECONDED: Fred Dangar. CARRIED.

8. Appointment of Patrons

In accordance with the NERAM Limited Policy relating to the annual appointment of Patrons, the Directors make the following recommendation. Motion. That: 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 Ltd

RESOLVED. 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 Ltd MOVED: Robert Clarke. SECONDED: Martha Saw. CARRIED.

9. Discussion

- Suggested that the newly elected member for Northern Tablelands be approached to be a patron - to be discussed at the Board level
- Moira Lloyd asked if we intend to do a fundraising campaign for roof repairs - currently in the planning stage
- Dacre King asked if it may be beneficial to have someone from ARC as a patron - as per above the issue of patrons will be discussed by the Board.

(In Progress) Review minutes for meeting 2024 AGM Robert Clarke