



# Annual General Meeting

Held on Thursday October 28, 2010 commencing at 11.00am

Twin Towns RSL Club, Wharf Street, Tweed Heads

## MINUTES

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### 1. Attendees:

P. Brodie (Chair); P. Fleming; K. Handford; J. Hubert; P. McKey; L. Neilsen; B. Allgate; A. Dougall; M. Salvetti; I. Morgan; M. Hanks; Ben Clift; A Dougall

Guests: A. James (CSIRO);

Others: N. Goddard (Secretary); D. M'Gee (Soy Australia)

### 1. Welcome and Apologies.

Peter Brodie, Chair, welcome all to the second AGM of Soy Australia. The Company Secretary tabled the ACCC compliance document, and provided the meeting with key aspects.

The Chair then thanked the members of the Board for the support during the previous 12 months.

### 2. Minutes of Previous Meeting:

The minutes of the previous AGM held on September 11, 2010 were tabled.

It was moved by B. Aldgate and seconded by A. James that the minutes of the meeting be accepted. **CARRIED**

### 3. Adoption of Audited Accounts for 2009/10

Nick Goddard tabled the audited financial accounts for year ending 30 June 2010 and outlined the key results.

The question was raised by a member as to the share of surplus (if any) from the Australian Summer Grains Conference. D. M'Gee was requested to keep the Board apprised of the ultimate share of surplus attributed to Soy Australia Ltd.

The motion that the "financial accounts be accepted" was moved by N. Goddard, and seconded A. Dougall **CARRIED**

### 4. Resolution to appoint Auditors for 2010/11.

The Chairman put the motion to the meeting that "Bruce Edmonds and Associates be appointed as the Auditors for 2009/10".

Moved: M. Salvetti; seconded P. Fleming **CARRIED**

### 5. Chairman's Report:

The Chair provided a report on the activities of Soy Australia over the preceding 12 months, including an update on progress with new varieties, and in particular, progress with the commercialisation of Moonbi, due for release in the coming season.

## 6. Special Business.

The Chair then addressed the meeting regarding the proposed amendments to the Constitution of Soy Australia, outlining the changes that were required following the dissolution of NASIA. The amendments also provided for greater clarity of membership classes.

The Chairman reminded the meeting that copies of the proposed amended Constitution and Explanatory Memorandum have been available on the AOF website for the last few weeks, and advised in the notice of meeting mailed to all members. He also advised that copies of the proposed amended Constitution, Explanatory Memorandum and Annexure 1 were also available at this meeting.

The Chairman moved the motion that "That the amendments to the Constitution of Soy Australia, as detailed in Annexure 1, be accepted."

Moved: I. Morgan; seconded M. Hanks.

**CARRIED**

## 7. Election of Directors:

The Chairman invites the meeting to agree to appoint Nick Goddard as the Returning Officer for the AGM election of Board positions. The meeting agreed to this.

In accordance with the Constitution, all Directors that had completed a 2 year term (since company inception) stood down from their position.

The following members were elected to their Board Positions by way of majority vote:

**Paul Fleming**, representing North Coast NSW nominated by Janelle Dowley and Ben Clift.

**Ben Clift**, a soybean grower, nominated by Janelle Dowley and Paul Fleming

**Pat McKey**, representing the Northern Region, nominated by Peter Brodie and Marianne Salvetti

**Jay Hubert**, nominated by Bunderberg Cane Growers Ltd and Amerylys Farming Co

N. Goddard then advises that there being no further nominations received that remaining board positions will be filled by the Board Appointments, in accordance with the Constitution. The meeting was advised that the Board will, subsequent to this meeting, appoint a Board Member as Chairman.

On conclusion of the appointment, N. Goddard asks **Brian Allgate** to assume the chair for the remainder of the meeting, as Acting Chair.

## 8. Close:

The Acting Chair closes the AGM, and invites participants to remain for the Lunch, followed by the General Meeting. He thanks everyone for their attendance at the AGM.

He declares the AGM formally closed at **12.10** pm.

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