

THE REAL ESTATE INSTITUTE OF QUEENSLAND LIMITED

MINUTES OF 2024 ANNUAL GENERAL MEETING

Held at REIQ HQ, 50 Southgate Avenue Cannon Hill and electronically via Vero
at 12.00pm on Friday, 25 October 2024

PRESENT: P Brewer (Chair) and 27 Members were present as per attendance record this includes R Milton, J Blocksidge, R Honeycombe, F Reitano, G Hadgelias, P Barrett (Life Members).

IN ATTENDANCE: A. Mercorella, Chief Executive Officer; K Beavon, General Counsel & Company Secretary; J Boyd, Deputy Chair; K Smee, FARM Chair; Dean Milton, Chief Operations Officer; K Commire, Minutes Secretary

APOLOGIES: W Johnson, L Tsimpikas (Life Members) and 73 further apologies as per attendance record

PROXIES: 56 Valid Proxies had been received. (refer to Proxy Snapshot attached)

The Chair noted that a quorum was present and declared the meeting open at 12.05pm.

1.	RECORDING OF APOLOGIES	<p>The Company Secretary confirmed receipt of apology from Mr William Johnson and Mr Leo Tsimpikas (Life Members) and a further 73 apologies as shown on the presentation and called for any further apologies from the floor.</p> <p>No further apologies were provided from the floor.</p>
2.	RECORDING OF PROXIES	<p>The Notice of Annual General Meeting was issued to Members on 30 September 2024. A total of 56 proxies were received.</p> <p>All other than three proxy votes were given to the Chair, one was given to Ms Nadine Edwards, one to Mr Peter Camphin and one to Mr Raymond Milton.</p>
3.	CONFIRMATION OF MINUTES	<p>That the minutes of the Annual General Meeting held on 27 October 2023 be confirmed.</p> <p>Moved: Linda Bland</p> <p>Seconded: Josh Kindred</p> <p>CARRIED</p>
4.	ANNUAL ACCOUNTS – BOARD CHAIR’S REPORT	<p>The annual financial statements of the company for the year ended 30 June 2024 had been published and made available to members. Copies were also available on the day of the AGM and the Chair spoke to the financial result.</p> <p>To receive, consider and, if thought fit, to adopt the financial statements for the year ended 30 June 2024 and the related directors’ report, directors’ statement and audit report.</p> <p>Moved: Peter Camphin</p> <p>Seconded: Raymond Milton</p> <p>CARRIED</p> <p>The Chair provided a summary of the financial standing of the REIQ.</p> <p>The Chairman thanked outgoing Board Members Mr Joshua Kindred and Ms Linda Bland for their contributions to the Board of Directors.</p>

5.	CONFIRMATION OF ELECTION OF MEMBER DIRECTORS	<p>The Company Secretary reported that, at the close of nominations, a total of sixteen nominations were received for the two Member Director positions of Young Director and Female Regional Director. The following candidates nominated for election, in alphabetical order:</p> <p>Young Director</p> <ul style="list-style-type: none"> • BURRETT, Daniel • CARLILE, Jacob • CHRISTENSEN, Sam • ELFORD, Natasha • JONES, Lauren • PERRY, Jarrod • SOLANO, Maddyson • WINKLER, Rhiannon <p>Female Regional Member Director:</p> <ul style="list-style-type: none"> • ALLAN, Le-Anne • BRADBURY, Tara • EDWARDS, Nadine • FOGARTY, Rebecca • HOOD, Elizabeth • SPILSBURY, Suzy • WARD, Cyndi • WRIGHT, Michelle <p>A postal and electronic ballot was conducted through Vero Voting and the ballot count had been conducted in the presence of Life Members and Scrutineers, Ms Connie McKee and Mr Trevor Matthews on 21 October 2024 via Microsoft Teams meeting.</p> <p>The following two candidates received the highest number of votes within their respective categories of Young Director and Female Regional Member Director respectively and have subsequently been elected to the Board:</p> <ol style="list-style-type: none"> 1. Mr Daniel Burrett 2. Ms Nadine Edwards. <p style="text-align: right;">CARRIED</p>
6.	AGGREGATE REMUNERATION POOL	<p>To consider and, if thought fit, to increase the aggregate remuneration pool for both member and non-member directors to \$395,000 per annum.</p> <p>Moved: Rob Honeycombe</p> <p>Seconded: Linda Bland</p> <p style="text-align: right;">CARRIED</p>
7.	TOTAL DIRECTOR REMUNERATION	<p>To consider and, if thought fit, to increase the total director remuneration by 5% following the 2024 Annual General meeting, and a further 3% per annum following the 2025 and 2026 Annual General Meetings.</p> <p>Moved: Colin Hawkins</p> <p>Seconded: Peter Barrett</p> <p style="text-align: right;">CARRIED</p>
8.	LIFE MEMBERSHIP – Mr Felix John Reitano	<p>To confirm that Felix John Reitano is granted Life Membership of the Real Estate Institute of Queensland Ltd in recognition of his long, continuous and outstanding meritorious service to the Institute.</p> <p>Mr Peter Brewer introduced and confirmed Mr Felix John Reitano for life</p>

		membership.
		CARRIED
9.	CEO Report	<p>The Chair introduced the CEO, noting that the CEO is celebrating her 10th year milestone with REIQ and commended the CEO for her significant success and contribution to the organisation.</p> <p>The CEO thanked the Chair and provided an overview of the financial year.</p> <ul style="list-style-type: none"> It has been another positive year for the REIQ, with our profit and strong balance sheet providing a solid foundation for our continued work here in Queensland. With another busy year on record, the CEO thanked both the REIQ team and the Chair and Board of Directors for their great work and support throughout the year. <p>Policy & Advocacy</p> <ul style="list-style-type: none"> Our advocacy efforts continued in FY24, with a particular focus in the state election where we developed a State Election Policy Platform that supports the property sector. The REIQ drafted 20 plus submissions on a range of different topics and appearing in front of both Parliamentary and Senate Inquiry hearings throughout the year. We saw the introduction and implementation of Stage 2 Rental Reforms where we supported our property managers through education and resources. A Seller's Disclosure Regime will commence in August 2025. This regime will materially impact sales professionals in Queensland. This regime has been more than ten years in the making and we have a huge amount of work ahead of us to ensure that we train our real estate community and provide them with the resources to remain compliant. At a Federal Level, amendments to the Anti-Money Laundering and Counter Terrorism Regime (AML/CTF Regime) have now been introduced to Parliament, with the expectation that the Bill will pass later this year. We anticipate that the extension of AML/CTF obligations will expand to the real estate community in 2026. After more than a decade of lobbying, the Queensland Government has finally introduced continuing professional development for the real estate profession. The CEO acknowledged the work of both former Chair, Rob Honeycombe and current Chair, Peter Brewer in their advocacy for CPD. We successfully advocated for amendments to the stamp duty concession threshold for first home buyers, with the government increasing the threshold from \$500k to \$700k this year. <p>Professional Development</p> <ul style="list-style-type: none"> Our Registered Training Business (RTO) has expanded its pool of trainers, with some of the best real estate practitioners in Queensland supporting us to ensure that we're setting our students up for success. We have also developed sector specific courses like our Sales Essentials program, Property Management Essentials and Commercial Property and Buyers' Agent Essentials. We've returned to delivering training not just in the SEQ corner, but we're also back in the regions delivering face-to-face training. We also partnered with our sister institute, the Real Estate Institute of South Australia (REISA) in FY24, and we are now the RTO that powers REISA's training function for the real estate community in South Australia, an achievement we are incredibly proud of. <p>Events</p> <ul style="list-style-type: none"> We delivered 43 in-person events through the year, in addition to our live webinars. We introduced Virtual Regional Town Halls, and travelled around Queensland delivering our Zone events and the rental law reforms training. <p>Membership</p> <ul style="list-style-type: none"> The CEO thanked the members for their support of the REIQ as their peak body. In FY24 we appointed more than 80 new Fellows, and have welcomed a new Life Member, Felix Reitano, today. Our REIQ family continues to grow as we see new members

		<p>joining every day and recognising the value of being part of the REIQ.</p> <p>Realworks</p> <ul style="list-style-type: none"> • We have continued to ensure we are improving the Realworks platform, keeping our users compliant and making sure that we are keeping the platform up-to-date and modern. <p>Community</p> <ul style="list-style-type: none"> • We proudly provided support to The Forgotten Women in FY24, with the CEO participating as an ambassador, and Board Director Laura Valenti leading Team REIQ in the Live Like Her Challenge. • We also supported a number of other charities through our events including Small Steps for Hannah, The Starlight Foundation and Precious Wings. <p>The CEO also thanked outgoing Directors, Josh Kindred and Linda Bland for their contributions to the Board during their tenure, and welcomed new Directors, Nadine Edwards and Daniel Burrett.</p>
10.	OTHER BUSINESS	No further business.

There being no further business, the meeting closed at 12.32pm.



Confirmed:

Chair

Date: 29 November 2024