

THE REAL ESTATE INSTITUTE OF QUEENSLAND LIMITED

MINUTES

OF

2020 ANNUAL GENERAL MEETING

Held electronically via GoTo Webinar  
at 12.00pm on Friday, 30 October 2020

**PRESENT:** P. Brewer (Chair) and 28 Members were present as per attendance record;  
L Tsimpikas, G Hadgelias and L Thornton (Life Member Nominees)

**IN ATTENDANCE:** A. Mercorella, Chief Executive Officer; K Beavon, Company Secretary;  
J Boyd, Deputy Chair; E Chung, Non- Member Director; Rod Facey, Chief  
Financial Officer and Stephen Collins, ICT Operations Manager;

**APOLOGIES:** B Blocksidge (Life Member)

**PROXIES:** 187 Valid Proxies had been received. (refer to Proxy Snapshot attached)

The presence of Life Members Mr Robert Honeycombe, Mr Ray Milton, Mr John McVinnie and Mr Les Freeman were recognised. Mr Matthew Green, Audit Partner from Mazars was present and acknowledged.

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

1.	<b>RECORDING OF APOLOGIES</b>	The Company Secretary read out the apologies received and asked for any further apologies from the floor. (refer to names detailed above).
2.	<b>RECORDING OF PROXIES</b>	The Notice of Annual General Meeting was issued to Members on 1 October 2020. A total of 187 proxies were received.
3.	<b>CONFIRMATION OF MINUTES</b>	<p><b>That the minutes of the Annual General Meeting held on 25 October 2019 be confirmed.</b></p> <p><b>Moved:</b> Le-anne Allan</p> <p><b>Seconded:</b> Larisa Choppin</p> <p style="text-align: right;"><b>CARRIED</b></p>
4.	<b>ANNUAL ACCOUNTS – CHAIRMAN’S REPORT</b>	<p>The annual financial statements of the company for the year ended 30 June 2020 had been published and made available to members. Copies were also available on the day of the AGM.</p> <p>The Chairman spoke to the financial result; highlighting the following key points:</p> <ul style="list-style-type: none"> <li>• 2020 Financial Annual Report noted nominal profit of \$127,000.</li> <li>• Realworks revenue continued to go from strength to strength, with the momentum powered by DocuSign sales, and the necessity for contactless real estate transactions during COVID-19.</li> <li>• The value of the Institute’s share portfolio plummeted off the back of unprecedented financial instability, resulting in a material drop in value of \$263,000. However, it is important to note that the drop in value did not impact core business operations and is categorised separately in the financial statements.</li> </ul> <p><b>To receive, consider and, if thought fit, to adopt the financial statements for the year ended 30 June 2019 and the related directors’ report, directors’ statement and audit report.</b></p> <p><b>Moved:</b> Linda Bland</p> <p><b>Seconded:</b> Katie Knight</p> <p style="text-align: right;"><b>CARRIED</b></p>

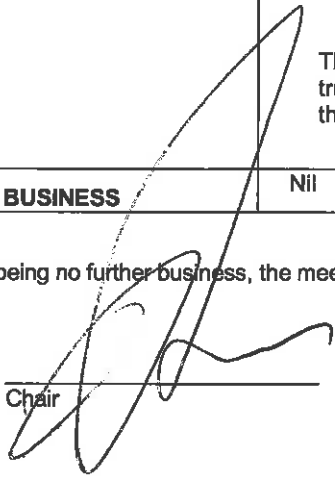
5.	<b>CONFIRMATION OF ELECTION OF MEMBER DIRECTORS</b>	<p>The Company Secretary reported that, at the close of nominations, a total of 13 nominations (including 1 withdrawn) were received for the 2 Member Director positions of, Regional Member Director and General Member Director. The following candidates nominated for election, in alphabetical order:</p> <p>Regional Director:</p> <ul style="list-style-type: none"> <li>• BERRY, Robert (RD)</li> <li>• FREEMAN, Les (RD)</li> <li>• GOLDING, Sharon (RD)</li> <li>• KINGSBERRY, Benjamin (RD)</li> <li>• MACKEY, Scott (RD)</li> </ul> <p>General Member Director:</p> <ul style="list-style-type: none"> <li>• BOND, Jason (GMD)</li> <li>• CAMPHIN, Peter (GMD)</li> <li>• GRIMWADE, Darren (GMD)</li> <li>• HOLLOWAY, Matthew (GMD)</li> <li>• MILLER, Gail (GMD)</li> <li>• NEWLANDS, John (GMD)</li> <li>• NORRIS, Christine (GMD) (Candidacy Withdrawn on 2 October 2020)</li> <li>• SOLANO, Zoran</li> </ul> <p>A postal and electronic ballot was conducted through Link Market Services and the ballot count had been conducted in the presence of Life Members and scrutineers, Mr Robert Honeycombe and Mr Neil Kennedy on 28 October 2020 at the REIQ office.</p> <p>The following 2 candidates received the highest number of votes within their respective categories of Regional Member Director and General Member Director respectively and have subsequently been elected to the Board:</p> <ol style="list-style-type: none"> <li>1. Mr Les Freeman</li> <li>2. Ms Peter Camphin</li> </ol>
6, 7 & 8	<b>LIFE MEMBERSHIP – Mr Leo Tsimpikas, George Hadgelias and Leslie Thornton</b>	<p><b>That Mr Leo Tsimpikas, Mr George Hadgelias &amp; Leslie Thornton be granted Life Membership of the Real Estate Institute of Queensland Ltd in recognition of their long, continuous and outstanding meritorious service to the Institute.</b></p> <p>Mr Leo Tsimpikas nomination was endorsed.  <b>Moved:</b> Robert Honeycombe  <b>Seconded:</b> Damien Keyes</p> <p>Mr George Hadgelias nomination was endorsed.  <b>Moved:</b> Joshua Kindred  <b>Seconded:</b> Adam Scott</p> <p>Mr Leslie Thornton nomination was endorsed.  <b>Moved:</b> Adam Scott  <b>Seconded:</b> John Newlands</p> <p style="text-align: right;"><b>CARRIED</b></p>
9.	<b>CEO Report – Future vision / Plans for future</b>	<p>The CEO provided a brief overview, highlighting the following:</p> <ul style="list-style-type: none"> <li>• The REIQ team’s response to the pandemic saw staff work from home within 24 hours and were able to work remotely and continue to serve the membership to ensure that our members were able to continue to transact real estate and adapt during the COVID 19</li> </ul>

		<p>pandemic. This shows how effectively the Board and Management have modernised the business to ensure it remains sustainable and viable in the years to come.</p> <ul style="list-style-type: none"> <li>• This year highlighted the importance and need for strong advocacy - the core reason for the Institute's being. This was demonstrated through a number of campaigns launched by the REIQ Team:             <ol style="list-style-type: none"> <li>1. Rental Reforms – outstanding campaign to prevent proposed onerous tenancy laws which would have had a detrimental impact not only to real estate but the broader Queensland community.</li> <li>2. Residential Tenancies COVID-19 related legislative changes – an unprecedented number of people (approx. 450k) were reached and we prevented dangerous legislation from coming into effect.</li> </ol> </li> <li>• The CEO further acknowledged members who continue to go above and beyond their role as an agent and hope that our members continue to support each other in the years to come.</li> </ul> <p>The CEO thanked the members for their continued support, the Board for trusting and supporting the Management Team and the REIQ team for their hard work, commitment and continuous dedication to the REIQ.</p>
10.	<b>OTHER BUSINESS</b>	Nil

There being no further business, the meeting closed at 12.49pm

Confirmed:

Chair



Date:

27/11/20