

**GUNYANG SKI LODGE LIMITED  
ANNUAL GENERAL MEETING  
16 November 2023 at 6:00pm  
by Zoom videoconference**

**Attendance**

**Shareholders Present**

John Quinn  
Mark Lumby  
Arabella Burge  
Graham Gibson  
David Reeve  
Alex McTaggart  
Bruce Foye  
Garry Adams  
Ian Harvey  
Collette Barton-Ross  
Nigel Palmer  
Kestine Kenny

**Proxies**

Marina Campbell – to John Quinn  
Richard Fuller – yes to all motions

**Apologies**

Philip Young  
Christiana Pike

**Others in Attendance**

Lisa Telfer

## Agenda

### 1. Welcome

John Quinn was appointed Chairman of the Annual General Meeting by directors, welcomed shareholders to the Annual General Meeting and declared the meeting open.

John confirmed that with 14 shareholders present in person or by proxy, that the meeting had a quorum.

### 2. Confirmation of Minutes of the 2021 Annual General Meeting

The Minutes of the 23 November 2022 AGM were confirmed by a show of hands from shareholders.

### 3. Directors Report

John Quinn tabled the Directors Report for year ended 30 June 2023.

Resolution: That the Directors Report be accepted.

(M: Garry Adams, S: Arabella Burge)

Shareholders approved the resolution by a show of hands.

### 4. Financial Report

Mark Lumby provided a summary of the statutory accounts for year ended 30 June 2023.

Resolution: That the audited Financial Report for year ending 30 June 2023 be accepted.

(M: John Quinn, S: Bruce Foye)

Shareholders approved the resolution by a show of hands.

### 5. Auditors Report

Mark Lumby spoke briefly to the Auditors Report, noting that the auditors did not raise any concerns with the company's financial results processes and systems.

Resolution: That the Auditors Report for year ending 30 June 2023 be accepted,

(M: Alex McTaggart, S: Mark Lumby)

Resolution: That Fortunity be confirmed as the company's auditors for FY 2024.

(M: Alex McTaggart, S: Dave Reeve)

Shareholders approved both resolutions by a show of hands.

## 6. Election of Directors and Confirmation of Company Secretary

The following directors offered themselves for re-election as Directors:

John Quinn  
Mark Lumby  
David Reeve

Resolution: To declare John Quinn, Mark Lumby and David Reeve re-elected as Directors.  
(M: Garry Adams, S: Kestine Kenny)

Shareholders approved the re-election of the directors by a show of hands.

Resolution: Garry Adams was confirmed as Company Secretary.  
(M: John Quinn, S: Mark Lumby)

## 7. General Business

Bruce Foye provided an update to the meeting on work being undertaken by the Board to upgrade the lodge's fire prevention rating to Category 3. While Gunyang remains compliant with the current fire regulations, the Department of Planning will soon require Category 3 fire prevention rating for lodges deemed to be "commercial" in nature. Directors have sought, and are currently awaiting, advice from relevant authorities and service providers to prepare a report for consideration by the Board. The Board will inform members further once the Board has completed its review.

An extract from the 2022 AGM Minutes is provided below for additional context:

*"A question was raised regarding what the Board is doing to increase capacity and occupancy in order to improve access for all members. Mark Lumby responded that the Board is investigating the possibility of increasing bed licenses from the current 12 to 18. As Kosciusko Thredbo bed license fees were \$75k per bed, this would require an investment of \$450k. Increasing capacity would also require some upgrades to the lodge to be compatible with more stringent fire safety regulations once capacity exceeds 12 beds. It is likely that the total costs involved would equate to approximately \$600k. This would require funding and a funding proposal will be presented to shareholders for approval once the Board completes its review of the process, costs and potential funding options."*

John Quinn moved a vote of thanks to our Bookings Officer Lisa Telfer for her dedication to Gunyang, her hard work and her pleasant demeanour in her interactions with members.

Kestine Kenny thanked the Board for its hard work on behalf of the members.

## 8. Close of Meeting

John Quinn thanked shareholders for their attendance at the AGM and the existing directors for their efforts and commitment to Gunyang.

The meeting closed at 6.30pm.