GUNYANG SKI LODGE LIMITED

ANNUAL GENERAL MEETING

21 November 2024 at 6:00pm

by Zoom videoconference

Shareholder Members Present

Garry Adams
Collette Barton Ross
Peter Blackband
Julie Anne Braithwaite
Arabella Burge
Fiona Carpenter
Rita Fisher
Bruce Foye
Graham Gibson
Mark Lumby
Nigel Palmer
John Quinn
David Reeve
Kurt Sims
Alex McTaggart
Lisa Telfer
Adrian Truman

Proxies

Marina Campbell
Richard Fuller

1. **Welcome from the Chairman**

   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 19 shareholders present in person or by proxy, that the meeting had a quorum.

2. **Confirmation of Minutes of the 2023 Annual General Meeting**

   The Minutes of the 16 November 2023 AGM were confirmed by a show of hands from shareholders**.**

3. **Directors Report**

   John Quinn tabled the Directors Report for the year ended 30 June 2024.

   <u>Resolution:</u> That the Directors Report be accepted.
   (M: Alex McTaggart, S: David Reeve)

   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 2024.

Resolution: That the audited Financial Report for year ending 30 June 2024 be accepted.
(M: Fiona Carpenter, S: David Reeve)

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 2024 be accepted.
(M: Mark Lumby, S: Lisa Telfer)

Resolution: That Fortunity be re-appointed as the company's auditors for FY 2025.
(M: Mark Lumby, S: Lisa Telfer)

Shareholders approved both resolutions by a show of hands.

6. **Election of Directors**

The following directors whose terms had expired offered themselves for re-election as Directors:

- Arabella Burge
- Bruce Foye
- Philip Young

The following shareholder offered himself for election as a Director:

- Adrian Truman

Resolution: To declare Arabella Burge, Bruce Foye, Philip Young and Adrian Truman elected as Directors.
(M: Garry Adams, S: Mark Lumby)

Shareholders approved the election of the Directors by a show of hands.

7. **Confirmation of Company Secretary**

Resolution: To confirm Garry Adams as Company Secretary.
(M: John Quinn, S: Arabella Burge)

Shareholders confirmed Garry Adams as Company Secretary by a show of hands.

8. **General Business**

John Quinn invited members present to raise any items of general business. John reminded the meeting that Gunyang is a members' club and that the Board sees its role as making decisions in the best interests of the members.

Rita Fisher raised a concern regarding the available capacity of the lodge during the winter ski season. Rita's concern is that there does not appear to be an effective mechanism for ensuring fairness to members in the allocation of winter accommodation bookings through the booking system. Rita emphasised that while she does not have specific answers to the issue in mind she would be willing to participate in a committee or taskforce process to look at alternative approaches.

Alex McTaggart and Bruce Foye provided members with a verbal progress update on the process of evaluating what is required for Gunyang to submit an application for Development Approval to increase the capacity of the lodge and to identify any rectifications required to bring the lodge in line with current Building Code and planning requirements. Members David Law (architect) and Gary Green (expertise in planning law) have agreed to join the Board Sub-Committee to assist with the review of the consultant recommendations and proposed way forward. The Board will provide updates to members as key milestones are reached and provide an opportunity for members to consider the Board's recommendation once this is finalised.

On behalf of members, John Quinn offered a vote of thanks to Lisa Telfer for her contribution to the effective operation of the lodge. He also thanked the directors and company secretary for volunteering their time and expertise.

9. **Meeting Close**

There being no further business, the meeting closed at 18.54.