



St George Community Housing

Policies:

Section 1 – Governance and Organisational

1.7 Holding the Annual General Meeting (AGM)

General principles

The policy document is underpinned by the following principles:

- Processes that engender trust and collaboration;
- Genuine engagement with the membership;
- Openness and transparency with the timely sharing of information with the membership to support informed decision making;
- Integrity and professionalism;
- Fairness;
- Due process and procedural fairness;
- Communication mechanisms that are interactive and responsive; and
- Engendering diversity.

Holding the AGM

Public Companies such as St George Community Housing Ltd are required by the Corporations Act 2001 (Commonwealth) section 250N to convene a meeting of Members at least once in a calendar year, within 5 months of the end of their Financial Year. An AGM can only be called for a 'Proper Purpose' and must be held at a reasonable time and place (s249Q & 249R of the Corporations Act and Smith v Sadler (1997)).

Convening the AGM?

Generally, the Board of Directors convenes and organises the AGM and determines its agenda. The power of the Board of Directors to convene an AGM is part of its general management powers under both its Constitution rules and the common law.

Functions of the AGM

While the AGM has other functions, it is required to elect to the Board, people who have the requisite skills, expertise, knowledge and diligent attitude to operate effectively as Directors, promoting the wellbeing of SGCH in achieving its vision and mission.

The Annual General Meeting (AGM) usually has the following tasks:

- To consider the Annual Financial Report
- To consider the Directors' Report
- To consider the Auditor's Report for the full Financial Year:
- To elect Directors as required by the company's constitution; and if appropriate
- To appoint the Auditor for the coming year.

The Annual General Meeting also gives Members the opportunity to question the company's management. There must be a reasonable opportunity for this to occur (section 250S).

A General Meeting, including an AGM, is called and held in accordance with the relevant sections of the Act and Rule 15 of the Constitution.

Notice required for an AGM to be held

Both the Corporations Act (s249H) and the SGCH Constitution (15.2) require notice of 21 days in advance of the AGM to be given to all Members. In that notice there will be full and fair disclosure of all matters to be considered at the AGM.

Members must receive adequate notice of the matters to be considered at the AGM.

Each Member entitled to vote at the AGM and each Director must receive individually a written notice of the proposed AGM. The notice paper can be made available to each member by hand, by post, by fax, by email or by any other means allowed by the constitution (s249J).

The Corporations Act and the general law prescribe the contents of the notice (s249L). The notice must set out:

- The place, date and time of the meeting;
- A broad description of the AGM's business;
- If appropriate, the intention to propose a special resolution and its text; and
- Any details about the procedure for the appointment of proxies.

Requirements relating to AGM's

Procedural requirements which apply to an AGM include quorum requirements, proxy rules, rules about voting, rules about the entitlement to speak at an AGM and rules about chairing the AGM.

For an AGM to be a valid meeting it must be attended by two Members of the company. (*Corporations Act 2001 S249T*)

Voting

Where a Member is unable or unwilling to attend the AGM in person, that Member always has the right to appoint a proxy who will attend and vote for them at the AGM (s249X and 15.9-10). The appointment of a Proxy is valid if it contains the active Member's name and address, the name of the company - St George Community Housing Limited, details of the AGM for which the Proxy is to apply, and be signed by the Member (s250A). Notice of a Proxy must be received by SGCH at least 48 hours before the meeting is set to begin (s250B).

A resolution, including a vote to elect a Director, is decided on a show of hands unless a poll is demanded in accordance with the Constitution (15.7 (c) - (h)).

Role of the Chairperson

The meeting is under the control of the Chairperson of the AGM. Usually s249U applies indicating that the Chairperson of the AGM is chosen by the Directors (15.4). Where the Directors fail to carry out that duty the Chairperson is chosen by the Members (15.4 (b) (4) and (5)).

While allowing for a reasonable opportunity for arguments on both sides of any question, the Chairperson has wide powers in conducting the AGM. (s250S and 15.5).

The Chairperson of the AGM has a casting vote in addition to a deliberative vote (15.7 (b)).

Minutes

Minutes of the AGM must be kept in accordance with s251A of the Corporations Act. When the minutes have been prepared they can be examined by Members (s251B).

Key Dates

AGM date recorded on website	56 days before the AGM
Nominations for Director close	35 days before the AGM
List of Qualified candidates for Director finalised	28 days before the AGM
Formal notice of AGM dispatched	At least 21 days before the AGM