**MINUTES FOR THE ANNUAL GENERAL MEETING**

**AND SPECIAL GENERAL MEETING OF Magnetic Island Community Development Assoc. Inc.**

Incorporated Associations Number: IA 11505 ABN: 88 303 909 978

Held at RSL Hall, Hayes Avenue, Arcadia on Tuesday 17th June at 7pm

1. 7.pm meeting opened with the Chair’s welcome to those present, and the Welcome to Country.

The attendances, apologies and the proxies are as shown in the official attendance book

2. Minutes of the 2013 AGM held in May 2013 adopted. Moved (M) Sue Mackay Seconded (S) Don Kinsey

3. Treasurer’s Report and Financial Statements adopted M Sue Mackay. S Don Kinsey

4. President’s Report delivered and moved by the President Lorna Hempstead S Tania Thoreau

4. Election. As no nominations had been received in advance the motion was put that the 3 current incumbents remain with their assent. M Steve Crowe, S Don Kinsey

5. Appointment of Auditor. The Executive proposed that they examine the alternative of using a verifier (unless significant external grants require an audit, to the Executive deem that it is in the best interests of the Association to have one) and that the Executive be empowered to either appoint an auditor or verifier at the appropriate time. M Lorna Hempstead, S Sue Mackay

6.There was no General Business and the AGM was closed at 7.20pm

7.The **Special General Meeting** commenced immediately

The single motion was put:

1. To consider and vote on the motion to amend the Rules of the Association to achieve the outcome of allowing the Executive to apply to register a new “MIDCA FUND” as a tax deductible (charity account) that will allow the Association to apply for certain grants from philanthropic institutions, and conduct fundraising for projects and be able to offer donors tax deductibility.

Such projects and the fund will then be required to meet and pass the ATOs regulations for charitable activities.

1. To amend the audit clauses to read “auditor or Verifier”
2. To include references to allow for “virtual meetings” of the management committee

Amendments:

CLAUSE 18 (3) will include the sentence: “This may include virtual meetings”

CLAUSE 24 and 32(9) insert “or verifier” after each mention of “auditor” (total 4 insertions)

CLAUSE 33 (10) The income and property of the Association must be used solely in promoting the Association’s objects and exercising the Association’s powers. **and must not be distributed to the members of the Association in any circumstances whatsoever**. *(add this last clause)*

Add a new final CLAUSE 37

***37 PUBLIC FUND***

(1) The Association (Magnetic Island Community Development Assoc Inc) will establish and maintain a Public Fund.

 (2) Donations will be deposited into the public fund listed on the Register of Cultural Organisations; and the Register of Environmental Associations and any other Register that State or Federal Governments require. These monies will be kept separate from other funds of the Association and will only be used to further the Association’s objects. Investment of moneys in this fund will be made in accordance with guidelines for public funds as specified by the Australian Taxation Office.

 (3) The fund will be administered by aManagement Committee or a subcommittee of the Management Committee, a majority of whom, because of their tenure of some public office or their professional standing, have an underlying community responsibility, as distinct from obligations solely in regard to the objectives of Magnetic Island Community Development Association Inc.

(4) No monies/assets in this fund will be distributed to members or office bearers of the Association, except as reimbursement of out-of-pocket expenses incurred on behalf of the fund or proper remuneration for administrative services.

 (5) If upon the winding up or dissolution of the public fund, there remains after satisfaction of all its debts and liabilities any property or funds, the property or funds shall not be paid to or distributed among its members but shall be given or transferred to some other fund, authority or institution having objects similar to the objects of this public fund and whose rules shall prohibit the distribution of its or their income among its or their members, such fund, authority or institution to be eligible for tax deductibility of donations under Subdivision 30-B, Section 30-100 of the *Income Tax Assessment Act 1997* (the Act) and listed on the Register of Cultural Organisations or Environmental Associations maintained under the Act.

 (6) Any proposed amendments or alterations to provisions for the public fund will be notified to the Department responsible for the administration of the Register ofCultural Organisations to assess the effect of any amendments on the public fund’s continuing deductible gift recipient status.

 (7) Receipts for gifts to the Public Fund must state the name of the Public Fund and that the receipt is for a gift made to the Public Fund, the Australian Business Number of the Company, the fact that the receipt is for a gift and any other matter required to be included on the receipt pursuant to the requirements of the *Income Tax Assessment Act 1997*.

 (8) The public fund issubject to the provisions of the *Associations lncorporations Act 1981 (Queensland)* (as amended) and also the resolutions of the Management Committee of this Association.

*PROPOSED BY: Lorna Hempstead, President; Thea Eastwood, Secretary; Sue Mackay, Treasurer.*

*Accepted*

10: It was agreed that Lorna Hempstead would also serve as Acting Secretary in order to complete the Annual Return and lodge the changes to the rules. M: Sue Mackay; S Laura Dunstan

11. SGM closed at 8.00pm