

Bridge Housing Limited
ABN 55 760 055 094

Minutes of the Annual General Meeting
Held on Wednesday, 18 November 2020
Via Video Conference

Directors Present

Mark Turner (Chairman), Shirley Liew, Gary Milligan, Graham Monk, Dick Persson AM, Carolyn Scobie, Jill Hannaford

Apologies

Nil

In Attendance

As detailed in Attachment 1.

1. Meeting Opening

The Chairman welcomed all attendees and advised that the AGM was being held online due to the challenges of the COVID-19 pandemic.

The Chairperson tabled a notice of annual general meeting of the Company and noted that due notice of the meeting had been given in accordance with the Company's constitution. Having confirmed that a quorum was present, the Chairman declared open the 2020 Annual General Meeting ("**AGM**" or "**Meeting**") of Bridge Housing Limited at 10:00am and welcomed members and guests to the Meeting.

2. Acknowledgement of Country

The Chairman provided an acknowledgement of country.

3. Introduction by Chairman

The Chairman acknowledged the attendance of councillors, partner agencies, members and tenants who joined the meeting on line.

The Chairman introduced each Board member.

The Chairman advised that the Company had received 14 undirected proxies which appointed the chair and that he would vote those proxies in favour of each resolution.

The Chairman advised that the Company's audit partner, Ms Leah Russell from BDO Audit Pty Ltd, was present and would be available to answer questions in relation to the financial audit.

4. Confirmation of the Annual General Meeting Minutes held 20 November 2019

The Chairman advised that a copy of the minutes of the Annual General Meeting held on 20 November 2019 was provided with the notice of meeting to all members. Members were provided an opportunity to raise questions about the minutes and no questions were recorded.

5. Meeting Procedures

The Chairman provided an overview of the proceedings of the meeting and a brief explanation for using the online technology. The Chair advised that the order of business would differ from the order outlined in the notice of meeting whereby the two resolutions would be considered first and then followed by the various management presentations. The reason for the change was to allow for the voting of the resolutions to be counted before the end of the meeting.

The Chairman advised that in accordance with the Company's constitution the following resolutions would be determined by way of a poll and declared the voting polls open. The Chairman appointed the Company Secretary to act as returning officer to conduct the polls.

The Company Secretary was called to run through the resolutions.

6. Re-Election of Mark Turner

The Company Secretary introduced Resolution 1.

"That Mr Mark Turner, who was appointed as a Director of the Company in December 2014 and who is standing for re-election in accordance with article 8.4 of the Constitution, being eligible, be elected as a Director of the Company for a three-year term from the conclusion of the Annual General Meeting."

The following proxy information is provided for the purposes of section 251AA(1) of the Corporations Act:

Instructions given to validly appointed proxies (as at proxy close)			
For	Against	Proxy's Discretion	Abstain
0	0	16	0

All Proxy votes provided to Chair

7. Change of Auditor

The Company Secretary introduced Resolution 2.

"That, for the purposes of section 327B(1)(b) of the Corporations Act 2001 and for all other purposes, BDO Audit Pty Ltd, having been nominated by a member and consented in writing to act in the capacity of auditor, be appointed as the auditor of the Company and that the Directors be authorised to fix the remuneration of the auditor."

The following proxy information is provided for the purposes of section 251AA(1) of the Corporations Act:

Instructions given to validly appointed proxies (as at proxy close)			
For	Against	Proxy's Discretion	Abstain
0	0	16	0

The Company Secretary handed the management of the meeting back to the Chairman.

8. Chairman's Report

The Chairman advised that the 2020 Annual Report and Financial Statements were available on the Company's website. It was noted that members would have an opportunity to send in questions on the reports during the course of the meeting.

The Chairman provided his report in reference to the highlights of the 2019-2020 financial year. The highlights included: assuming the management of the Northern Beaches portfolio; dealing with the challenges of COVID-19 pandemic; undertaking an external review of the Board. The Chairman provided an acknowledgement of the great work by management, personnel and all stakeholders.

The Chairman called on the CEO to present his report.

9. Chief Executive Officer's Report

The Chief Executive Officer provided his report for the 2019-2020 financial period and the following key matters were noted: implementation of the new portfolio in the Northern Beaches; managing through the impact of the COVID-19 pandemic; review of vulnerable tenants; implemented the 2nd year of the community building strategy; continued the work employment program; implemented year 2 of the STEP to home program; annual tenant satisfaction survey; delivered a large maintenance program; the Community Housing Leasing Program ("CHLP") delivered 30 new dwellings; purchase development land; partnering with private developers; growth by the HomeGround Real Estate business; expansion of the debt facility; implemented year 2 of a 3-year IT strategy; the Company was awarded the Best Workplace Award by Voice Projects; continued engagement with Government to advocate for social housing initiatives.

The Chief Executive Officer thanked the Bridge Housing Board and all personnel for their hard work and commitment.

The CEO handed the management of the meeting back to the Chairman. The Chairman declared the voting polls closed.

10. Financial Statements and Reports

The Chairman called on Mr Monk, Chair of the Finance, Risk and Audit Committee ("FRAC"), to present his report on the audited FY2020 financial statements and reports.

The Chair of the FRAC noted that a copy of the Bridge Housing financial summary was included in the 2020 Annual Report and provided to Members at the meeting. It was noted that financial statements and reports for the financial year ended 30 June 2020 had been approved by the Board of Directors of Bridge Housing Limited and audited by BDO Audit Pty Ltd. It was further noted that the financial statements and reports were presented for consideration by the members and a resolution was not required. The FRAC Chair provided a verbal report on key matters in connection with the FY2020 financial statements. The key items of the report included without limitation:

- Securing a low cost loan from the National Housing Finance and Investment Corporation
- Increase in the Operating revenue due to the Northern Beaches Property
- Increase in operating costs due to the maintenance program
- Net asset growth

The FRAC Chair handed the management of the meeting back to the Chairman.

The Chairman thanked the FRAC Chair, and declared that the 2020 Annual Report containing the FY2020 financial statements and reports were taken as read.

The Chairman provided a reasonable opportunity for Members to ask questions of management and the auditor in connection to the 2020 financial statements and auditor's report. There were no questions raised.

Members were given a reasonable opportunity to ask questions about or comment on the Annual Report and the management of the Company. There were no questions raised.

11. General Business

The Chairman advised that this event would be Dick Persson's last meeting as a current director after 12 years' service and provided an overview of Dick's background. Dick joined the Board of the South West Inner City Housing Cooperative ("SWISH"), the Bridge Housing predecessor company in 2008. At the time SWISH had 800 properties and 10 staff. He was an inaugural member of the Human Resources, Nominations and Remuneration and Marketing Committee established in 2011 and then Chair from 2016. He also chaired our Information Technology and Communications committee from 2011-13 to overview the first substantial IT system upgrade with SDM implementation. He was retiring from the Bridge Housing Board and the Board acknowledged his service.

The Chairman announced the 2 door prize winners.

12. Results of the Poll

The Chairman received the results of the poll and declared the following results in relation to the resolutions:

Resolution 1 in relation to the re-election of Mark Turner passed on a poll as an Ordinary Resolution.

Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)				Resolution Result
For	Against	Proxy's Discretion	Abstain	For	Against	Proxy's Discretion	Abstain	Carried/ Not Carried
0	0	16	0	19	0	0	1	Carried

Resolution 2 in relation to the change of auditor passed on a poll as an Ordinary Resolution.

Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)				Resolution Result
For	Against	Proxy's Discretion	Abstain	For	Against	Proxy's Discretion	Abstain	Carried/ Not Carried
0	0	16	0	17	2	0	1	Carried

13. Other Business

The Chairman called on the CEO to announce changes in the Tennant Advisory Groups. The CEO advised that the Northern Beaches had a new advisory group established and then announced the new chairpersons for each of the Tennant Advisory Groups.

The Chairman provided an opportunity to raise other business, it was noted that no other business was discussed.

14. Close of Meeting

The Chairman thanked Members and Guests for their attendance and declared the formal meeting closed at **10:59am**.

Minutes of Annual General meeting held 18 November 2020 confirmed correct.

Chairman 

21/12/2020

Date: _____