

Bridge Housing Limited

Minutes of the Annual General Meeting

Held on Thursday 25th November 2010

Commencing at 11.00 am

Redfern Town Hall

73 Pitt Street

Redfern

NSW 2016

Present:

Members (directors):

Vicki Allen, Helen Wood, Shirley Liew, Gary Spreckley, Gary Milligan

Members (tenants):

Dipika Bhatt, Annamma Ponnudurai, Isaac Cepeda, Bill Arnott, Barry Harman, David Han, Natalia Brenkat, Tammy Toseland, Zorica Lackovic, Pam Pryor, Graham Stevens, Margaret Charlton, John Clough, Teresa Femenias, Jessica Tattersall, Yu Zhen Long, John Allingham, Joy Herbert

Tenants (non-members):

Dee McIntyre, Peter Dolan, Leslie Wicks, Nolene Roney, Delia Saiz, Antonio Saiz, Betty McGregor, Margaret Gale, Joan Links, Virginia Cepeda

Other non members (eg Partner and Government agencies)

David Riddell	Bobby Goldsmith Foundation
Joy	Pam's Place
Millie Ingram	Wyanga Aboriginal Aged Care Service
Giselle Goy	Haymarket
Poppy Dowsett	NSW Federation of Housing Associations
Lyndall Katz	NSW Federation of Housing Associations
Max Perry	BDO
Sharon Gissane	RedCross
Elisha Richards	RedCross
Marie Featherstone	Marion Centre
Matt Flynn	MISH
Mary Flaskaj	Waverley Council

Bridge Housing Staff:

John Nicolades, Ross Craig, Andrew Riolo, Emmanuel Smith-Aspros, Rebecca Till, Sarah Barclay, Anya Favot, Emily Walpole, Lucy Bouza, Samitha De Silva, Rita Cardoso, Ray Jammoul, Hannah Arja, Michael Elhassan, Becky Chan, Michael Dolan, Terence Tse, Rebecca Scripps, Morgan Philips, Gemma Doherty, Katherine Wight, Nicole Howlett, Jennifer Beresford, Lorna Cook, Sara Ede

Apologies

Members (directors):

Dick Persson AM, John Kell

Tenants (non-members)

Leona Huxley

Federal MPs:

Kristina Keneally	NSW Premier
Phillip Rudock	MP Berowra

Anthony Albanese	MP Grayndler
Jason Clare	MP Blaxland

State MPs:

Tanya Gadiel	MP Parramatta
Linda Burney	MP Canterbury
Verity Firth	MP Balmain

Support Providers and Government agencies:

Michael Van Der Lay	Housing New South Wales
Matthew Fisher	Greengate
Fiona Byrne	Mayor, Marrickville
Isabelle Shapiro	Mayor, Woollahra
John Sidoti	Mayor, Burwood

Proxies

Seventeen (17) *Appointment of Proxy* forms were received by the advertised due date. Seventeen (17) were valid Proxy appointments from members. Of the valid proxy forms received, proxies were appointed as follows: Chairman = 17 (seventeen).

1. Welcome by Chairman, Vicki Allen

Vicki Allen welcomed members and guests to the 2010 AGM.

2. Confirmation of the Annual General Meeting Minutes held 19 November 2009 and Special General Meeting held 30 July 2010

The draft minutes of the Annual General Meeting held 19 November 2009 and Special General Meeting held 30 July 2010 are presented to members.

Motion: That the minutes of the Annual General Meeting held 19 November 2009 be approved
Moved: Vicki Allen
Seconded: Helen Wood
Members approved the minutes of the Annual General Meeting held 19 November 2009

Motion: That the minutes of the Special General Meeting held 30 July 2010 be approved
Moved: Vicki Allen
Seconded: Helen Wood
Members approved the minutes of the Special General Meeting held 30 July 2010

3. Chairman's Report

Vicki Allen presented the Chairman's Report for 2009-2010. The key highlights were:

- Success in Nation Building Economic Stimulus Package Round 2, which has generated an additional 193 social housing units for the BHL portfolio. This has significantly extended the operational area to include Parramatta and will enable the leveraging of additional funds to further grow the organisation.
- Class 1 Registration was awarded to BHL by the Registrar of Community Housing in February 2010. This achievement further reinforced the Governance Capacity of the organisation, and is a credit to all personnel involved.
- A revised management structure has been approved by the board, with an executive management team commencing within the organisation early 2011.



- The Board approved the 3 year BHL Strategic Plan, which identifies the target growth areas for the organisation. Whilst growth is an important strategic goal, the focus remains at BHL to lead the sector in customer service and innovation.
- The Tenants Advisory Group is now established and operating well. Thanks are extended to all tenants who took part throughout the year.
- 'Bridging the Digital Divide' was introduced, a scheme to facilitate access to at home IT and internet for socially isolated BHL tenants.
- Thanks are extended to John Dunn, BHL Board Member who recently stepped down from the Board.

The 2011 year has started well, with success in the NSW Federation of Housing Association Awards and success in tendering for 153 additional social housing units in the Glebe area. These events will be formally reported on in the 2011 AGM.

Motion: That the Chairman's Report for 2009-2010 be approved

Moved: Vicki Allen

Seconded: Helen Wood

Members approved the Chairman's Report for 2009-2010

4. Chief Executive Officer's Report – Review of 2010 Achievements

John Nicolades, BHL Chief Executive Officer presents the meeting with a summary of achievements within the 2009-2010 period.

The financial year 2009-2010 was a busy time for BHL, with a large number of growth opportunities available in the sector. The team have worked hard in tendering for such opportunities and we are delighted to announce that notification has been received of success in one such tender, as referred to by the Chairman.

Whilst growth is a key focus for the organisation, a high quality service to tenants and applicants remains BHL's key focus. Recent initiatives to maintain the focus of service delivery are summarised as follows:

- The introduction of 'Housing Pathways,' a state wide common access system, which now facilitates the waiting list and allocations for social housing throughout New South Wales.
- An after hours emergency repairs line.
- \$1.2 million of BHL investments in the housing portfolio.
- The introduction of 'Red Cross Tenant Connect,' a daily calling service for seniors.
- Community engagement through the IT project 'Bridging the Digital Divide.'
- Class 1 Registration, which provides assurances that BHL's internal systems are sufficiently robust.
- The imminent appointment of three senior management positions.

The success that has been witnessed at BHL would not have been possible without the commitment and dedication of the BHL team, made up of its 22 employees and 6 Board Members. Thanks are extended to all in the team.

Motion: That the Chief Executive Officer's Report for 2009-2010 be accepted

Moved: Vicki Allen

Seconded: Helen Wood

Members approved the Executive Officer's Report for 2009-2010

5. Finance, Audit & Risk Committee Report

Shirley Liew, Chairman of the Finance, Audit & Risk Committee presents the Report. The key achievements are:

- An operating surplus for the period.
- Increased income derived through portfolio growth from the Property Transfer Program, Nation Building Economic Stimulus Programs and Housing NSW redevelopment program.
- Expenses increased through the rollout of an expanded planned maintenance program of \$1.2m (\$0.4m) and staff costs \$1.5m (0.85m) through increased staff complement.
- A strengthened balance sheet with total assets growing to \$12m. The main drivers for this increase were:
 - Cash increased by \$3m to \$7.7m (\$4.6m).
 - Debtors increased to \$2.2m (\$1.8m) through the increase in property numbers.
 - Equity increased by 20% from \$6.9m to \$8.5m. An amount of \$2.2m of equity has been set aside for planned maintenance reserve. We plan to use the remaining funds as equity to increase the supply of affordable housing.

The work for the year ahead will involve:

- **Improving Internal System**

BHL is constantly seeking to improve its internal financial and business management systems. Work has commenced on investigating a new IT system to replace our existing system, to ensure a robust data management and a financial system to support the organisation's growth. This is planned to be rolled out in the latter part of 2010/11 financial year.

- **Policy framework**

A policy framework for risk management to be developed, which will be an essential requirement if more advanced development projects are to be entered into. A Fraud and Corruption policy to be developed, to be introduced in conjunction with a whistleblower hotline.

- **Risk Management System.**

The Risk Management Plan 2008-2010 was revised in 2009 and identifies all significant risks to the organisation. To ensure effective oversight and management the Board will identify the top 20 Risks. These are reviewed every six months and by exception through the bi-monthly Chief Executive Officer's Report.

- **Management Structure**

Most significantly BHL will appoint a General Manager Finance and Corporate Services as part of the senior management team, which will provide a more strategic view of BHL finances and increase our capacity to manage the risks associated with financing our property procurement program.

Motion: The BHL Financial Accounts for 2009 - 2010 be accepted

Moved: Shirley Liew

Seconded: Vicki Allen

Members approved the BHL Financial Accounts for 2009 - 2010

Appointment of Auditor 2010-2011

The Treasurer moved that that BDO Kendalls be re-appointed as BHL's Auditors for the financial year of 2010-2011.

Motion: BDO Kendall's be appointed as BHL's Auditors for the 2010-2011 Financial Year

Moved: Shirley Liew

Seconded: Vicki Allen

Members approved the appointment of BDO Kendalls as BHL's Auditors for 2010-2011

6. Election of New Directors

The Returning Officer, Lyndall Katz, from the NSW Federation of Housing Associations was the Returning Officer for elections of the Board. The returning officer outlined BHL's election procedure for the appointment of Directors, read out nominations for Directors, movers and seconders and conducted the elections.

In 2010, two directors are retiring under BHL Constitution *Rule 8.9* which requires directors appointed through a casual vacancy to retire at the next AGM. The two directors are:

- Gary Milligan (Asset Management)
- Helen Wood (Social housing management, community welfare and property development and procurement)

There was one nominee for each vacancy:

- Gary Milligan (Asset Management)
- Helen Wood (Social housing management, community welfare and property development and procurement)

As there were no other nominations, the Returning Officer declared that Gary Milligan and Helen Wood are elected to the position of Director.


The Returning Officer congratulated the newly appointed directors.

Election of office bearers will be held at first meeting of the new Board on December 7 2010. The positions will be elected by the Board, along with the Chairpersons of the Asset and Procurement and Finance, Audit and Risk sub committees.

7. Close of Meeting

The Chairman thanked all for their attendance, declared the meeting closed at 12.00pm and invited attendees to join the directors and BHL staff for refreshments.

Minutes of Annual General meeting held 25 November 2010 confirmed correct


Chairman Vicki Lee Allen 20.12.11

