

Minutes

Board Meeting

The Newsagents Associations of NSW and ACT Ltd

Meeting Date: Tuesday, 21 November 2017
Meeting Location: Meeting Room
Level 5, 63-79 Parramatta Road, Silverwater

Meeting commenced: 2.30 PM
Note: Items not necessarily dealt with in the order shown.

Admin Arrangements: IB outlined admin arrangements for the meeting including breaks, emergency procedures and parking arrangements.

1.	Attendance	
	Present:	Greg Handley President Alan Price Vice President Brian Woods Peter Watt Ed Howard
	In attendance:	Ian Booth Chief Executive Officer Nicole Raymond NANA
2.	Apologies:	Sharon Maloney Ken Packham
	Quorum:	In K Packham's absence, I Booth confirmed a quorum was present.
3.	Pecuniary Interests:	Nothing to report.
4.	Minutes of Previous Meeting:	<u>Motion:</u> That the minutes of the meeting conducted on 24 October 2017 be accepted as a true record. Moved by: E Howard Seconded by: B Woods CARRIED <u>Motion:</u> That the minutes of the meeting conducted on 14 November 2017 be accepted as a true record. Moved by: B Woods Seconded by: E Howards CARRIED

5. Staffing:	I Booth reported is has narrowed all CV's that have come in to 5 that could possibly fit the bill. I Booth will have them in for initial interviews in the next few weeks.
6. Other Associations	<p>i. ANF/ALNA I Booth reported there is no change in relationship.</p> <p>ii. VANA I Booth reported there has been no changes or dialogue since the last meeting.</p> <p>iii. COSBOA I Booth has asked the Board to consider membership with the Council of Small Business of Australia at a cost of \$825.00 a year. I Booth to develop proposal.</p>
7. Newspack Insurance	<p><u>Portfolio activities and issues</u> I Booth will pursue the joint discretionary trust structure after the AGM. The Board would like to see Debbie Gibson push the product.</p> <p>Distraction theft is on the rise, this is where one person comes into the shop to distract the newsagent to something in the back of the shop and someone rushes in and empties the till. Other issue is the run of fake \$50 notes. All Newsagents need to train or retrain staff as to how to spot a fake note which takes a matter of minutes.</p> <p>Epay scams have been significant of late. I Booth has spoken to Tanya Treacy who will speak to the underwriter regarding clients minimising risk and the impact on claims. Both epay and NANA have been issuing regular warnings. NANA will send out another warning again to NANA Members.</p>
8. Audit	<p>Audit for 2014-2015 is complete. Audit for 2015-2016 is complete. Audit for 2016-2017 is complete.</p> <p>G Handley was given the completed financial reports and authorised payment of the late lodgement fees.</p> <p>The Board meeting conducted by teleconference on 14 November 2017 authorised G Handley to sign the Directors' reports and Directors' declarations contained in each of the audit reports.</p> <p>All financial reports are on the NANA website and have been distributed to members via the newsletter with a link to the reports in the member only area of the NANA web site.</p> <p>Each report has been lodged through online portal with ASIC. The Auditor will attend the AGM to answer any questions.</p> <p><u>Motion:</u> That the report on finalisation of the audits be accepted.</p> <p>Moved by: E Howard Seconded by: P Watts CARRIED</p>

9. **Finances**

i. Balance Sheet as at October 2017

I Booth distributed the current Balance Sheet for October 2017.
Current Net Assets stands at \$921,184.52

ii. P&L July 2017 - October 2017

NANA is running on a Gross Profit of \$231,843 and operating profit of \$141,146 (accrual) and \$162,324 and \$67,972 (cash).

iii. Aged Debtors

Ian Booth provided a summary of Aged Payables as at 31 October 2017.

31 October

Greg Handley	\$32,000.00
Total:	\$32,000.00

iv. Aged Creditors

Ian Booth provided the Board with an extensive list of all Members and amounts due.

v. Variation to 2016/2017 Budget

I Booth reported the budget does not require alteration.

I Booth advised Association is currently performing at 20% under budget for income but that there had been a corresponding containment of expenditure, hence overall financial performance was satisfactory.

vi. Payments of \$1000.00+ in October 2017

October 2017

1	02/10/2017	Cambooya Pty Ltd	Rent, Outgoings & outgoings Adjustment	\$4,792.27
2	05/10/2017	Greg Handley	Reimbursement of Expenses GH #23	\$1,423.84
3	11/10/2017	Greg Handley	Reimbursement of Expenses GH #24	\$1,000.00
4	12/10/2017	Ian Booth	Salary	\$3,524.00
5	13/10/2017	Nicole Raymond	Contract Fees	\$2,009.70
6	26/10/2017	Ian Booth	Salary	\$3,524.00
7	27/10/2017	ATO	1 st Quarter 2017/2018 BAS GST	\$10,955.00
8	27/10/2017	ATO	PAYGW for September 2017	\$4,428.00
				\$31,656.81

Motion:

That the payments of \$1,0000+ for the periods ended 31 October 2017 be approved.

Moved by: A Price
Seconded by: P Watt
CARRIED

Motion:

That the finance reports including balance sheets and notes, profit and loss statements and aged debtors and creditors reports, all for the periods to 31 October 2017 be accepted.

	<p>Moved by: A Price Seconded by: P Watt CARRIED</p> <p>vii. <u>Financial Status</u> As at 21 November 2017 net in the bank is \$88,700.00.</p> <p>viii. <u>Membership invoicing – progress</u> Most Members are now on direct debit. Only 2 Newsagents are outstanding in their fees, I Booth is confident he will get both as they have a history of paying late in the year.</p> <p>x. <u>Going concern statement</u> Motion: That, having reviewed the available financial reports and updates, in the directors’ opinion there are reasonable grounds to believe the Company will be able to pay its debts as and when they become due and payable.</p> <p>Moved by: E Howard Seconded by: P Watts CARRIED</p> <p>xi <u>Directors payments</u> All Directors, except for G Handley have been paid any outstanding amounts. G Handley is being reimbursed progressively in a manner with which he agrees.</p>
<p>10. Tax</p>	<p>Status Report – Update to 31 October 2017</p> <p>31 October 2017 <u>Account Balance</u> Balance of Integrated Client Account = NIL.</p> <p>All other ATO accounts, except the SGC account have a NIL balance.</p> <p>The SGC account has a credit balance of \$3,983.52. An application for a refund has been made and a refund is due by 3 November 2017. As the refund has not been received, I Booth has requested the request be expedited/escalated.</p> <p><u>Payments to ATO</u> 27 October 2017 \$4,428 – September 2017/PAYGW 27 October 2017 \$10,955 – 1st quarter 2017/2018 BAS - GST</p> <p><u>Activity Statements</u> All Instalment Activity Statements are up to date. The Activity Statement for October 2017 – PAYGW - was due to be lodged by 21 November 2017 and was lodged by the due date.</p> <p>The next GST payment is due in January 2018.</p> <p>The ATO is chasing the 2015 Tax Return. I Booth will complete and lodge all outstanding tax returns in the coming week as he is the approved Public Officer for the Association.</p>

	<p><u>Motion:</u> The Taxation Status Report for the period up to 31 October 2017 be accepted.</p> <p>Moved by: E Howard Seconded by: P Watt CARRIED</p> <p>Sharon Maloney’s online authorisation through CommBiz has been deleted and she no longer has online access to the bank accounts. Next step is for 2 Directors and I Booth to go to the Commonwealth Bank at Sydney Markets Branch to have her removed as a signatory to the accounts.</p> <p><u>Motion:</u> That the Finance report be accepted.</p> <p>Moved by: P Watt Seconded by: A Price CARRIED</p>
11.	<p>Lotteries</p> <p><u>General</u> “Lottolands Gotta Go” campaign is grinding on with some degrees of success with the political response NSW, WA, TAS and VIC said they will do something about it as SA has put an exclusion on Lottoland.</p> <p>Luke Brill from Lottoland has kept in contact with I Booth and there hasn’t been any further advancement about the 10% of the cost of online lotteries products going to nominated Newsagents.</p> <p>NT look to change their structure in regards to Lottoland.</p> <p><u>ACCC Authorisation</u> No progress.</p>
12.	<p>Magazines</p> <p>Chris Samartzis and I Booth will meet on the 30th of November to look at the standard agreement form from GGGA and to develop a process to formally review and recommend changes.</p>
13.	<p>Newspapers</p> <p>Nothing further to report.</p>
14.	<p>Planning</p> <p>Nothing further to report.</p>
15.	<p>Legal Matters</p> <p>Nil</p>
16.	<p>CEO Report</p> <p><u>Membership</u> Focus in the next few months is to see who is a member in the Act Database and who is an actual financial member. One’s that aren’t actual financial we will contact them to make them financial.</p>

	<p>New application recommended for admission to membership of the Association.</p> <p>Motion: That the applications for membership from Endeavour Newsagency at Caringbah be accepted.</p> <p>Moved by: B Woods Seconded by: E Howard CARRIED</p> <p><u>Membership benefits</u> I Booth would like to see a substantial Members discount on Lotteries Insurance.</p> <p>I Booth will meet with JLT to discuss redesigning this discount. With a new Membership Package, it will make it more desirable Membership for new Members and for the Membership Service Officer to provide to prospective Members.</p> <p>Any Members we have lost is not due to the running of NANA but because of Newsagents selling up/closing down.</p> <p><u>Electronic Communication</u> Website and social media continues to be updated on a weekly basis. After the AGM N Raymond will update the website with the new Board members and will reset their access on the NANA website so they hold an Executive/Board member access rather than the normal member access level. This will give them access to all minutes of previous board meeting minutes.</p> <p><u>Documentation</u> Master File has been added. I Booth and N Raymond continue to add to the “How To” file.</p> <p><u>Motion:</u> That the Chief Executive Officers report be accepted.</p> <p>Moved by: Al Price Seconded by: E Howard CARRIED</p>
<p>17. Presidents Report</p>	<p><u>Executive Committee</u> Nothing to report as no formal meeting has occurred.</p> <p><u>AGM 2017</u> AGM is set for 21 November 2017 to commence at 7:00PM. Meeting to be held at NANA office. NANA has made allowances for anyone who wishes to call in via conference call facility. Signage has been provided on each entry along with a phone number in case doors have gone to afterhours mode. Possible attendance looks to be around 20 which is a mixture of in person, via teleconference and 3 proxies.</p>

	<p><u>Election of Directors</u> Nominations for 9 Board Members have been received which means members won't need to vote as 9 Board Members is the maximum number of Directors under the Constitution.</p> <p>Quorum for AGM is 12 people and includes registered dial ins.</p> <p>The Directors for the term commencing immediately following the AGM are: Nathan Errington Graeme Gill Greg Handley Edmund Howard Keith Kearney Phuong Huang Nguyen Alan Price Peter Watt Brian Woods</p> <p>All Directors will be offered the opportunity to refresh their knowledge and understanding of the roles and responsibilities of Directors. Additional education will be made available where requested/appropriate.</p> <p>Any change to the Secretary position to be considered by the new Board.</p> <p>Treasurer position to be reviewed as it can be argued the position is not required in a business of the size of NANA. Oversight is still required. G Handley to do up a proposal for the next meeting for a Finance and Audit Committee.</p> <p>I Booth to undertake Company Secretary/NFP Governance course conducted by one of the professional associations such as the Governance Institute, AuSAE or AICD.</p> <p><u>Future Retirement of Directors</u> A discussion paper on the possible retirement of Directors over the next three years was discussed. The early retirements are necessary to re-synchronise the rolling election of Directors on an annual basis.</p> <p>It was agreed the retirements will be resolved by the new Board and Directors.</p>
18. General Business	I Booth will be attending the GNS AGM as a proxy for Peter Watt on 28 November 2017.
19. Close	Meeting closed at 6.30pm

20. Next Board Meeting	Commencement: 12.30pm Tuesday, December 12 Meeting Room Level 5 63-79 Parramatta Rd, Silverwater
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