

# Notice of the 26th Annual General Meeting of the Maple Street Co-operative Society Ltd Wednesday 23 November 2005

Notice of AGM. The Annual General Meeting of the Maple Street Co-operative Society Limited will be held at the UpFront Club on Wednesday 23 November 2005 from 6.30 pm. Refreshments will be provided, and we ask that members confirm their attendance in advance for catering purposes.

Special Resolutions. Two Special Resolutions are to be put to members of the Co-op at the AGM. It is proposed that the Rules of Maple Street Co-operative be amended as follows:

• Section 44 (2) – Amend to read:

“The Board must have a minimum of five and maximum of nine elected Directors, all of whom must be an individual, whether as a member of the Co-operative or as a representative of a corporation member or otherwise, and be at least 18 years old.”

(This change is a reduction of the maximum number of Directors from 12 to nine.)

• Section 45 (1) – Amend to read:

“A person is not qualified to be a Director of the Co-operative unless the person is:

- (a) an active member of the Co-operative or a representative of a corporation that is an active member of the Co-operative, and is not currently employed by the Co-operative; or
- (b) a person qualified under section 46 of the Rules to be an independent Director.”

(This change is the deletion of an employee being able to stand as a Director.)

Nominations for Directors. If you'd like to be a Director of your Co-op, please lodge your nomination form with the Secretary by Tuesday 8 November (forms are available at the Co-op). You need a member to nominate you and a member to second that nomination.

Notice to Members. Copies of the Auditor's Report are available to members at the Co-op's office.

Proxies. Any member who is unable to attend the AGM, but would like their vote recorded, can complete a proxy form nominating another member to vote on their behalf (forms are available from the Secretary; phone 5494 4634).

Appointment of Directors. We currently have seven Directors. Of these Directors, three will be retiring and standing for re-election. They are Leigh Findlay, Marc Kalifa and Kamala Alister.

Directors' Attendances at Meetings. During the year, the Maple Street Co-operative Society Ltd held 11 General Board Meetings and three Special Meetings. Directors' attendances were as follows:

	Board	Special
Kamala Alister	9	3
Sidonie Bouchet (resigned Jul 05)	10	3
Suzanne Davidson (resigned Dec 04)	4	-
Leigh Findlay	10	2
Marc Kalifa	10	3
Trudi McCaul (resigned May 05)	5	1
Heather Stephens	4	2
Al Tudorin	10	3
Douglas Gillies	8	2
Dawn Goddard	7	2
Mark O'Brien (vacated Jul 05)	5	1

Mary Meadows, Co-op Secretary

## Agenda for Maple Street Co-op's 26th AGM

Wednesday 23 November 2005

Facilitator: Leigh Findlay

- Welcome and Apologies
- Special Resolution – Sn 44 (2)
- Special Resolution – Sn 45 (1)
- Confirmation of Minutes of the Year 2004 AGM
- Directors' Report for the Financial Year 2004–2005
  - Manager's Report
- Auditor's Report inc. Financial Statements
  - Appointment of Auditor
  - Appreciations
- Appointment and Election of Directors
  - Redevelopment Report, presented by Marc Kalifa
- Meeting Close (snacks provided)

## Manager's Report

### Operations for the Year Ended 30 June 2005

It was another successful year financially, with a healthy net profit and a turnover exceeding the \$1 million mark for the first time ever! We have now reached a very sound financial position which will provide us with much flexibility for the future.

Although progress has been a lot slower than we would like, the redevelopment project is proceeding and an announcement should be made about this soon.

During the year, the Co-op continued to expand our product lines. We were involved in a number of significant activities including the Woolworths super-market protest and a submission on the Draft SE Queensland Regional Plan. The Co-op intends to pursue our policy of community involvement.

The newsletter continues to receive compliments; thanks to editor Ruth Parnell for her dedication and hard work in putting it all together, and also to printer Paul Kellie and his team at Glasshouse Country Printing. Thanks, too, to our regular contributors including Kathryn Alexander on health, Rod Castle on energy subjects, Richard Giles on astro-matters, Mary Meadows on cultivation, Lori Sturtz on Woolworths and health issues and Sue Verstraten with her recipes.

My thanks also to Secretary Mary Meadows for ensuring that Board/Manager relations run extremely smoothly. And my thanks to all our very dedicated staff: Rod Castle, Freya Olsen, Cheryl Reed, Sequoia River, Lori Sturtz, Sue Verstraten, Yacoba Verstraten and Pamela Harrison as well as long-time packer Scarlet Swain. I particularly want to thank Sue Verstraten for her brilliantly conceived and crafted shop window displays.

Finally, my thanks to the Directors for their support. They have been proactive in developing a governance model and implementing a financial monitoring system that should help all future directors carry out their roles.

Alan Harrington, Co-op Manager

# Directors' Report for Maple Street Co-operative Society Ltd for the Year 2004–2005

## Mission Statement

Our mission is to provide our community with healthy, ethical and progressive choices for personal and planetary wellbeing through the practice and promotion of cooperative principles.

## Operational Result

Once again, the end-of-year financial results were impressive, with a net profit of \$58,943. Turnover for the year exceeded one million dollars – a first for Maple Street Co-operative and reflecting, I believe, good management, staff dedication, growth in Maleny and increased tourism as well as an increased awareness of the benefits of organic, whole food.

## State of Affairs

The audited accounts are available for inspection at the Maple Street Co-op's office and copies will be available for perusal at the AGM.

One notable item is the huge increase in our equity position, mostly due to the inclusion in our assets of the new valuation of our 99-year lease on the property at 37 Maple Street, which was formally valued at \$1,500,000. This will stand us in good stead when the Co-op applies for a loan to finance renovations to the premises later this year.

However, the large increase in the unimproved capital value of the premises has resulted in a 100% increase in our yearly rental. This has been generously offset by our lessor, Ian McDonald, in an agreement that allows the increase to be phased in over a three-year period.

## Events Subsequent to Balance Date

There has been no significant alteration to the state of affairs of Maple Street Co-operative since the balance date, other than the above-mentioned rental increase.

## Review of Operations

### • Board Matters

The year saw the appointment to the Board of three new Directors – Dawn Goddard, Douglas Gillies and Mark O'Brien – and also the departure of Trudi McCaul and Suzanne Davidson. Sidonie Bouchet and Mark O'Brien have resigned since the end of the financial year.

A Special Resolution will be voted on at the 2005 AGM to alter the Co-op's Rules to limit the number of Directors to nine.

Directors' remuneration was increased to \$40 per meeting at the 2004 AGM.

After the AGM, the Board decided to appoint a Chairperson for future meetings, with Leigh Findlay being elected as the inaugural Chair.

As a result of recommendations from the Auditor, the Board has instituted a system of management monitoring to ensure it adequately fulfils its financial duties.

The Board also voted during the year to institute the Carver Model of Policy Governance, and subsequently Directors Dawn Goddard and Kamala

Alister performed much hard work in this area. Adoption of this system will allow the Board to focus more on strategic and planning matters, leaving the Manager in charge of executing policy within a more creative framework.

### • Trust Fund

A trust fund is to be established to provide for the future purchase of the Maple Street property at the expiration of our lease in approximately 90 years' time. All future share and subscription revenue will be applied to the fund. Directors and the Manager are taking legal advice to ensure protection of the funds. This action will help to ensure the viability of Maple Street Co-operative well into the future.

### • Expansion of Premises

The renovations to the Co-op's premises have undergone many, at times painful, morphs during the course of the year. However, in the lead-up to the AGM, the final plans are being drawn up for submission to Council, a builder has been engaged and the work is expected to commence in the new year. Many thanks must go to all who have had input into this process, in particular the members of the Building Committee: Al Tudorin, Marc Kalifa, Heather Stephens and Alan Harrington.

### • Website

Ruth Parnell, assisted by the Manager, has made significant inroads in the huge task of compiling and editing material for the website and has liaised with web designer Jonathan Adkins to create the site. We are pleased to report that the website is now fully functional and looks great! Make sure you visit [www.maplestreetco-op.com.au](http://www.maplestreetco-op.com.au) soon and bookmark it as a wealth of information on topics of interest to all co-oppers.

### • Newsletter

The newsletter, under the editorship of member Ruth Parnell, continues to flourish. Distribution is currently 2,600 copies per issue. Special thanks to Ruth and all the regular contributors.

## Concluding Remarks

A round of special thanks is also due to the many people who help make Maple Street Co-op such an enjoyable place to shop. The dedication of all extends above and beyond the call of duty, in the spirit of true cooperativeness...

- Alan Harrington, our Manager;
- Our staff members Rod Castle, Pamela Harrison, Freya Olsen, Cheryl Reed, Sequoia River, Lori Sturtz, Sue Verstraten, Yacoba Verstraten and packer Scarlet Swain;
- Mary Meadows, our Secretary.

May everyone have a peaceful and prosperous year ahead.

Leigh Findlay, on behalf of the Board of Directors of the Maple Street Co-op

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The work is expected to commence in the new year.

maple street co-op  
37 maple street  
maleny  
tel 5494 2088 