



To be the trusted financial services provider of the Diocese of Grafton,
enabling ministry growth.

Minutes (as amended)
Thursday 14th December 2017
9.00 am via teleconference

1. Opening Prayer - Terry Hunt

2. Attendees: Mr David Ford Chair, Mr Chris Nelson, Mr Blaine Fitzgerald
Mr Phil Crandon, Mr Terry Hunt, Mr John Adlington, Mr Ted Clarke, Mr Gary Boyd
Dialed in: James Flavin

Apologies: Bishop Sarah Macneil, Ms Lisa Mulvaney

3. Call for additional Agenda items and close of Agenda –
2018 Operating Budget
Melbourne Securities Corporation Update
St Columba Anglican School – Variation of facilities

4. Confirmation of

a) Minutes - 5th October 2017 –
Motion

That the minutes of 5 October 2017 be accepted as true and correct

Moved: Mr Chris Nelson

Seconded: Mr Terry Hunt

Carried

b) Flying Minute – 16/11/17 Camfar Properties P/I
Motion

Confirmed and Approved

Moved: Mr Gary Boyd

Seconded: Mr Phil Crandon

Carried

c) Flying Minute – 16/11/17 Bishop Druitt College
Motion

Confirmed and Approved

Moved: Mr Chris Nelson

Seconded: Mr Ted Clarke

Abstained: Mr David Ford

Carried

5. Conflict of Interest Declarations - Standing Register of interests at present

- Bishop Sarah Macneil - various Diocesan Board representations
- Chris Nelson - various Diocesan Board representations
- Blaine Fitzgerald – Anglicare North Coast
- David Ford - Bishop Druitt College (BDC)
- Ted Clarke – Clarence Valley Anglican School (CVAS)

6. Correspondence In & Out

In: i. Nil
Out: i. Nil

7. Matters for Decision/Discussion:

a) **Ord Minnett – Performance update presented by Alison Perrott**

Portfolio overview presented in person by Alison Perrott, has been noted and accepted

Moved: Mr David Ford

Seconded: Mr Gary Boyd

Carried

b) **APRA, ASIC & AFS Licence update** including the Melbourne Securities Corporation proposal.

Fund Manager – Blaine Fitzgerald provided a whiteboard overview of where AFGD was up to in relation to the registration of the Anglican Investment Trust.

He was requested to complete in readiness for the next Board meeting a time with key milestone dates to assist with the tracking of the scheme.

Consistent with key result area 5. Governance Compliance and Risk Management

c) **2018 Budget and assumptions for consideration.**

Includes HR and structure considerations

Motion

That the 2018 operating Budget named “Retain Fund Manager and Retail non-associated clients be approved

Moved: Mr Terry Hunt

Seconded: Mr John Adlington

Carried

Motion

That the Board examine the AFGD Schedule of Delegations to ensure that the schedule is appropriate to the revised reporting structure within AFGD” at the board meeting set for January 24th

Following the resignation of Mr Blaine Fitzgerald, the AFGD Board:

1. Thanks Mr Blaine Fitzgerald for his skilled and dedicated service to AFGD and the Diocese over the past 5 years and reluctantly accepts his resignation;
2. Seeks to recruit a person to take on the duties of AFGD Manager and asks Mr David Ford and Mr Chris Nelson to co-opt another person and form a committee to finalise a job description and lead the recruitment exercise;
3. Asks Mr David Ford to liaise with Mr Blaine Fitzgerald to organise consulting services to help AFGD through the transition and beyond; and
4. Recommends to the Bishop-in-Council that an organisational change occurs such that the AFGD team is included in the Diocesan Registry structure under the Registrar/General Manager.

Moved: Mr John Adlington

Seconded: Mr Gary Boyd

Carried

Motion

Annette Dent be provided with a 2.25% increase in annual salary commencing 1/1/18.

Notwithstanding this outcome the Board will continue to work closely with Annette regarding a further review of her role through 2018.

Moved: Mr Chris Nelson

Seconded: Mr Ted Clarke

Carried

Consistent with key result area 1. Financial Performance & key result area 4. Human Resources

d) Board member recruitment update

Chris Nelson was able to confirm that all existing Board members can be retained out to Synod 2020.

Consistent with key result area 5. Governance Compliance and Risk Management.

8. Matters for Update:

a) Nil

9. Matters for Noting

a) **Fund Managers Report** - to 22/9/17 to 7/12/17 - Noted and accepted

Moved: Mr David Ford

Seconded: Mr Gary Boyd

b) **Financial Reports** - as at 31/10/17 Noted and accepted

Moved: Mr Terry Hunt

Seconded: Mr John Adlington

Next Meeting – 9:00am Wednesday 24th January 2018

CONFIRMED- As a true and correct record of proceedings of Anglican Funds Grafton Diocese (AFGD) meeting of 14th December 2017



Chair – David Ford