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**Minutes**  
**Thursday 19 April 2018**

1. **Opening Prayer** - Meeting opened at 9.01am with prayers from Mr Gary Boyd

2. **Attendees:** Mr David Ford (Chair), Mr Phil Crandon, Mr Terry Hunt,  
Mr Gary Boyd, Mr John Adlington.  
Non-members: Mr Chris Nelson

**Apologies:** Archdeacon Gail Hagon (Administrator), Mr Ted Clarke

**Absent without apology:** Ms Lisa Mulvaney, Mr James Flavin

*That the Chair write to Mr James Flavin due to his inability to attend meetings to advise that the Board will consider at the 17 May 2018 meeting invoking the provision to stand him down as a board member due to 3 failures to attend without an apology.*

**Moved:** Mr David Ford

**Seconded:** Mr John Adlington

CARRIED

Mr Terry Hunt tabled a letter advising of his resignation from the board effective at the end of the current meeting.

The Chair advised his formal acceptance with reluctance of Mr Hunt's resignation. This sentiment was echoed by all in attendance.

*The Board recognizes the invaluable contribution that Mr Terry Hunt has brought to the board during his time as board member. We wish him well and good health for the future.*

**Moved:** Mr David Ford

**Seconded:** Mr John Adlington

CARRIED WITH ACCLAMATION

**3. Conflict of Interest Declarations**

The current standing register of interests as follows was noted:

- Chris Nelson - involved on various Diocesan boards and committees
- David Ford – Chair of Bishop Druitt College Council
- Ted Clarke – Agreement with Clarence Valley Anglican School

No update was required.

**4. Confirmation of Minutes**

*That the minutes of the meeting of 22 February 2018 be accepted as true and correct.*

**Moved:** Mr Gary Boyd

**Seconded:** Mr Phil Crandon

CARRIED

*That the flying minutes of 9 April 2018 (Engaging legal services) and 10 April 2018 (Renewal of Westpac Line of Credit) be ratified.*

**Moved:** Mr Terry Hunt

**Seconded:** Mr John Adlington

CARRIED

## **5. Call for additional Agenda items and close of Agenda**

There was a request to discuss the format of the AFGD Board and Board member position descriptions. Otherwise the agenda remains as published.

## **6. Financial and Performance Reports**

### **a. Finance reports**

Balance Sheet and Profit & Loss reports for YTD 28 February 2018 were considered.

*That the financial reports as presented be adopted.*

**Moved:** Mr Terry Hunt

**Seconded:** Mr Gary Boyd

CARRIED

### **b. Report from Blaine Fitzgerald**

A report from Mr Blaine Fitzgerald regarding activities under his service agreement was considered.

*That the AFGD Board requests from Clarence Valley Anglican School the relevant information to allow a review of their performance at the 17 May 2018 AFGD Board meeting.*

**Moved:** Mr Terry Hunt

**Seconded:** Mr John Adlington

CARRIED

Subsequent to this resolution, information was received from CVAS showing increased enrolments and improved financial performance meeting budget targets. This was considered a positive indication however the further consideration at the 17 May 2018 was still regarded as necessary.

*That the reports from Mr Blaine Fitzgerald as presented be adopted.*

**Moved:** Mr Terry Hunt

**Seconded:** Mr Gary Boyd

CARRIED

## **7. Matters for Discussion and or Decision:**

### **a. Changes to retail banking**

Ms Annette Dent reported to the meeting that in response to the letters mailed to retail account holders, there have been to date:

108 declarations of 'associate' representing \$3.3M of accounts

4 pending declarations of 'associate' representing \$737K of accounts

66 non-associate who have instructed account closure representing \$1.1M of accounts

91 non-associates whose instructions to close accounts are pending representing \$4.0M of accounts

*That the AFGD Board requests Ms Annette Dent to actively follow-up the 95 clients that have failed to respond to our initial letter.*

**Moved:** Mr David Ford

**Seconded:** Mr Terry Hunt

CARRIED

**b. ASIC**

The Board noted that Emil Ford Lawyers are assisting the Board in making a response to ASIC. This may lead to further necessary changes to the business of AFGD. It was noted that the upcoming joint meeting of The Corporate Trustees and AFGD Board would be an appropriate time to discuss with the Corporate Trustees the options that will be explored.

*That the AFGD Board prepare a paper to be presented to the joint meeting of the AFGD Board and Corporate Trustees outlining the visions and possible directions for AFGD.*

**Moved:** Mr David Ford

**Seconded:** Mr Terry Hunt

CARRIED

**c. AFGD Staffing**

*That the AFGD Board approves the Chair and Registrar negotiating with Mr Clive Mason for appointment as a consultant employee to provide management services to AFGD on a part-time fixed-term basis.*

**Moved:** Mr David Ford

**Seconded:** Mr Terry Hunt

CARRIED

**d. Ord Minnett Advice and Portfolio Management**

Updated papers from Ord Minnett were included in the meeting papers. These were noted by the Board.

**e. Meeting of Anglican Development Funds**

A report on the 22 March 2018 meeting of Anglican Development Funds was included in the meeting papers. The Board noted these papers including the plan for a further meeting in August 2018. Representation at the August meeting of Anglican Development Funds will be considered in the 28 June 2018 AFGD Board meeting.

**8. Matters for noting and status updates**

**a. Approval of Emmanuel Anglican College Loan**

The Board noted that on 22 March 2018, Bishop-in-Council approved Emmanuel Anglican College loan on the recommendation of the Grafton Anglican Schools Commission.

**b. Amendment of delegation schedule**

The Board noted that on 12 April 2018, The Corporate Trustees approved the amended delegation schedule submitted by the Board.

**c. Amendment of Diocesan Governance Ordinance**

The Board noted that on 22 March 2018, Bishop-in-Council approved amendments to the Diocesan Governance Ordinance 2008 as recommended by the Board.

**9. Correspondence**

No correspondence was considered by the Board.

**10. Next Meeting: 17 May 2018**

The next meeting includes a review of the audited Financial Statements with the auditor and joint meeting with the Corporate Trustees.

Further meetings scheduled for 28 June, 23 August, 25 October and 20 December.

## 11. Meeting Close

The meeting closed at 11.06am with the saying of the Grace.

CONFIRMED as a true and correct record of proceedings of Anglican Funds Grafton Diocese board meeting of 19 April 2018.



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Chair - David Ford