



URAC Ltd. AGM Minutes

Annual General Meeting 2005

Minutes of the Annual General Meeting held on Wednesday May 17th, 2005 at 6.10pm in the Recreation Centre Meeting Room, University of Wollongong.

Present:

J. Patterson Executive Chair (EC)
P. Manning Executive Director (ED)

Board members:

T. Lees
M. Kelly
P. Webb
D. Iverson
D. Harland
C. Batteard
C. Fierravanti

and 20 members.

Apologies: None.

1. **Welcome by the Executive Chair.** Prof J. Patterson, Executive Chair (EC), welcomed everyone to the meeting. He introduced the current URAC Board present and thanked them for their time and expertise over the preceding 12 months. He also welcome the URAC Staff who were present and thanked them for their commitment and continuing success of URAC.
2. **Approval of minutes of the previous AGM.** The minutes of the meeting held on May 12th 2004 were read and accepted.
3. **Presentation of the Financial Statements and Accounts for URAC Ltd for the period January 1st 2004 to December 31st 2004.** The accounts were approved as presented. Motion carried unanimously.
4. **Major issues:**

- 4.1 ED presentation. ED presented a short powerpoint presentation on successes in 2004.
- 4.2 The EC gave a brief overview of the changes likely in 2006 under VSU legislation, and the challenges the organisation faced in dealing effectively with the new environment. He indicated that the most likely scenario would be a compulsory fee would not be possible, and that all current staff and Board planning would be based on this assumption. He did indicate that despite many external financial and other pressures, the University was of a mind and able to help in some way, but a level of financial pain was inevitable. His summary concluded with the observation that the organisation would implement marketing plans to target 1st years, current users, international students and even the community to reach a new level of viability. The University would be called upon to assist in other ways, such as more flexible parking arrangements, to ensure that URAC would be able to meet more commercial demands. He then called for questions and answered a number on level of University support, the timing of any future decisions and the future of club sport on campus. He indicated the level of moral support at the highest levels of the University was very high, but financial pressures, both internal and external, may restrict any direct funding support. He indicated club sport still had a future but while not the end of the world, the goalposts will have shifted significantly. He then indicated that any final indication would not come until August, unless a compromise is reached prior to the new Senate meeting.

- 5. The Chair thanked the Executive Director and all of the URAC staff for their efforts in creating such a positive result in 2004.

Close of meeting. 6:45pm.

Signed as a true record:
Chair

Date: