

Held: Windsor Hotel, Spring Street, Melbourne, Victoria

Date: 27th May 2013

Time: 3pm to 4pm AEST

PRESENT:

Stephen Williams	President
Alex Chapman	Vice President
Steve Wood	Board Member
Phil Reid	Board Member
David Corkindale	Board Member
Anna Baggoley	Member
Glen Cunningham	Member
Mariee Durkin-Beech	Member
Bas Huibers	Member
Peter Lacaze	Member
Todd Myers	Member
Alard Russell	Member
Michael Spark	Member
Colin Squires	Member
Anjula Godakumbura	Observer

APOLOGIES:

Graham Baws	Treasurer
Alex Livingstone	Board Member
John McFarlane	Patron
Alpa Parekh	Secretary

AGENDA:

1. Meeting opened

With a quorum of more than five, President, Steven Williams, opened the meeting at 3:05pm and welcomed all present.

2. Previous Minutes

The minutes of the previous AGM were approved as correct.

Motion to accept the Minutes of fourth AGM 14 May 2012:

Proposed: Alex Chapman Seconded: Phil Reid Vote: Unanimous in favour

3. President's Report

Steven Williams drew attention to the full President's Report published in the 2012 Annual Report. Summary and highlights include:

2013 Scholarship

- Thank you to all Board members, particularly Alex Chapman, for their substantial input into the Scholarship process.
 - This year's finalists are again from diverse backgrounds and include an economist, brain surgeon and banker.
 - Scholarship has now reached a point of critical mass with 12 full and partially funded Scholars. These 12 now form an important subset within the Foundation. On their return to Australia, all Scholars have the potential to inject freshness and enthusiasm.
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Alumni engagement at global level

- CMA structure has been wound down. Alumni activities will be brought back closer to the School. Australian Alumni model is going to be reproduced by Cranfield School of Management (SoM).

Foundation membership in 2013

- CAASF membership now totals 71.
- Close to 1,000 Alumni (including those from SoM and other Schools in one form or another) are showing on LinkedIn in Australia.

Foundation finance

- Wish to take this opportunity to formally recognise and thank John McFarlane for his contribution and generosity to CAASF over the past 7 years. John has funded CAASF by approx. 60% since the inaugural scholarship in 2007. CAASF is hugely indebted to his support.
- DGR tax deductible status – strenuous efforts made in vain to secure DGR status. A precedent for CAASF does exist but current Federal government (Labour) is more stringent in awarding DGR status than previous Liberal government. Unlikely that this will change, even with a change in government, due to increased pressures on government budget. We must now work within this constraint.
- Now that John McFarlane is not underwriting the Scholarship, we face two big issues –
 1. To put in place a more rigorous and organisationally driven effort in regard to our fundraising.
 2. To determine whether CAASF continues to offer the full \$20,000 cash component to supplement SoM's full tuition fees.
- By October – November 2013 we need to carefully consider what amount of cash component we, Alumni, can confidently provide for 2014 Scholarship year. Currently, our target is \$20,000.
- Next 2 – 3 years are key ones for the future of the Scholarship funding.
- Alternative scenarios could see cash component run as an interest free loan with the expectation of "paying it forward" as an obligation.
- Fundraising opportunities - hopeful of increasing revenue by optimising advertising on CAASF website.

Board membership

- Recent Scholarship winners and new alumni, Todd Myers and Anna Baggoley, have been invited to join the Board which should help keep the top table fresh and relevant. Mariee Durkin-Beech has joined as Secretary.

Motion to accept the President's report:

Proposed: Todd Myers

Seconded: Mike Spark

Vote: Unanimous in favour

4. Treasurer's report

- In the absence of Graham Baws (unfortunately unable to attend at late notice due to family reasons), Steven Williams drew everyone's attention to the report on the finances as published in the 2012 Annual Report.

Motion to accept the Treasurer's report:

Proposed: Steve Wood

Seconded: Alex Chapman

Vote: Unanimous in favour

5. Election of Board members

- Mid-2012 Alpa Parekh relocated to Singapore for work and resigned from the Board. Her contribution to the Board and CAASF was acknowledged and she was thanked. The position of Secretary is now up for nomination.
 - Alex Livingstone announced at May 2013 Board meeting that he would be stepping down as Board member (QLD) due to heavy and long standing work commitments. His contribution to the Board and CAASF was acknowledged and he was thanked. The position of Board member (QLD) is now up for nomination.
 - Nominations to all Board positions were received as noted below. All Board positions were unchallenged and approved unanimously.
 - All members appointed to positions were welcomed to the Board by the President.
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		<i>Proposed</i>	<i>Seconded</i>
President	Stephen Williams	Steve Wood	Alex Chapman
Vice President	Alex Chapman	Steve Williams	Steve Wood
Treasurer	Graham Baws	Steve Williams	Steve Wood
Secretary	Mariee Durkin-Beech	Steve Williams	Steve Wood
Board Member (NSW)	Philip Reid	Steve Williams	Steve Wood
Board Member (QLD)	Todd Myers	Steve Williams	Steve Wood
Board Member (SA)	David Corkindale	Steve Williams	Steve Wood
Board Member (VIC)	Steve Wood	Steve Williams	Alex Chapman
Board Member	Anna Baggoley	Steve Williams	Steve Wood

6. Any other Business

Loan status and revenue shortfall

Question: Peter Lacaze asked what is the status of the short-term loans?

Answer: John McFarlane's contributions over the past 7 years are currently being considered as loans. This may change at some time in the future.

Alumni currently donate approx. \$10,000 pa. To continue to fulfil the \$20,000 cash component, Alumni contributions need to double. In the past we have had John McFarlane as the back-stop. Our previous fundraising efforts haven't been creative enough or persistent enough or properly organised.

One scenario could see the cash component run as an interest free loan with the expectation of paying it forward as a definite obligation. The marketing perspective would need to be changed if it were to be known as a loan. If it is not specified as an interest free loan then you can't rely on it being paid back within a particular time frame. In the past 2 years, we have formalised the "pay it forward" obligation and for this year it has been made clear to the winners that they need to contribute financially as early as practical so that the scholarship can continue. This "contribution" will aid future funding.

Generating revenue

Question: Michael Spark asked whether more advertising revenue could be generated from CAASF website by targeting the larger organisations within the Alumni networks for advertising support.

Answer: Banner advertising is now in place on CAASF website. Alumni in their own business could now receive a tax benefit by advertising on the website.

Google adverts can generate income too but do require lots of hits. For CAASF, the traffic hits peak at the time we send out the viral email announcing the Scholarship.

Fundraising is being extended with our first silent auction at tonight's Scholarship Dinner. This gives Alumni yet another opportunity to contribute.

Opportunities to extend, partner and support Scholarship

Question: Bas Huibers asked whether the Scholarship was just for MBA or for MBA-Logistics.

Answer: Bas works at Toll, Australia's largest logistic company, and he can see an opportunity for Toll's support/ funding of the Scholarship if it was aimed at Logistics. Interest from other Australian companies may also be forthcoming if there was the potential for different streams within the SoM MBA. Bas is happy to explore Toll's potential interest. Contribution by Toll could be used to support a separate Logistics based scholarship. Consideration could be given for job option/ paid internships by companies. Candidates may be more forthcoming if this option is available.

As CAASF now has a track record various options could be explored with SoM including approaching Faculty in MSc-L and MSc-Finances to do workshops for companies in related businesses.

Part Scholarships

Question: Anjula Godakumbura asked whether the part Scholarships would be offered in the future?

Answer: This is SoM's decision. SoM has been impressed with Scholarship candidates over past years and so has offered part tuition fees to each of the "runners up". Both Australian and NZ scholars have been well represented amongst the prize winners at Cranfield, a testament to their quality.

7. Meeting closed

President, Steven Williams, thanked all present for supporting CAASF by making the time to attend today.
Meeting closed at 4pm.

Mariee Durkin-Beech
Secretary CAASF