

Minutes of 2009 Annual General Meeting



Grains Research Foundation Limited

Meeting Location	Conference Room, Leslie Research Centre, 13 Holberton St, Toowoomba
Date	25 th November, 2009
Time	9:00 AM

Present:

Members: D. Scanlan (Chairman), K. Basford, B. Coleman, D. Lund, P. Mailler,
W. Newton, J. Obst, L. Pfeffer, J. Sheppard, B. Warren

Company Secretary: N. Jensen

Guests: P. Brodie, M. Crawford and D. Swanwick joined the meeting at 10:10 AM

Apologies: C. Clark, R. Taylor

Opening:

The Chairman opened the meeting and welcomed the members. He reported that a quorum was present, in person and through proxies.

Item 1. Chairman's Report

The Chairman presented his 2009 Annual Report.

Item 2. Consideration of Reports

The Company's Financial Statements and the reports of the Directors and the Auditor for the financial year ended 30 June 2009 were presented.

Item 3. Election of Directors

The Chairman stated that under the terms of the Grains Research Foundation Limited (GRFL) Constitution, Directors Lund and Mailler were retiring after having served a two (2) year term. However, as allowed by the Constitution, Directors Lund and Mailler had both nominated for re-election.

Resolution 1, 'that David William Lund, having consented to offer himself for election and being eligible, be elected as a Director of the Company under rule 11.4(b) of the Company's Constitution', was passed by the members on a show of hands. David William Lund was thereby elected as a Grower Director for a two (2) year term.

Resolution 2, 'that Peter James Mailler, having consented to offer himself for election and being eligible, be elected as a Director of the Company under rule 11.4(b) of the Company's Constitution', was passed by the members on a show of hands. Peter James Mailler was thereby elected as a Grower Director for a two (2) year term.

Item 4. Questions or comments

There were no specific questions or comments about the management of GRFL. However, there was general discussion on the following matters:

- The future of the Leslie Research Centre in the context of the State Government’s plans to sell research stations as part of its “Fresh Approach” agenda.
- GRFL’s Levy Payers’ Association Discussion Paper, and the proposal outlined in it for grains R&D advocacy and accountability.
- The increasing demand from grain growers to have a say in how their research levies are spent.
- Declining expenditure by Government on grains RD&E, and the need to investigate and adopt new funding and management models.
- Declining research staff numbers in applied grains RD&E, and the serious loss of knowledge and expertise the industry is facing as senior scientists retire without having had the opportunity to mentor a replacement.

Item 5. Proxy Forms

Moved D. Scanlan, seconded P. Mailler and on a show of hands, members resolved to destroy all proxy forms.

Item 6. Closure

The Chairman closed the meeting at 10:30 AM.

Signed: _____ (Chairman)

Date: _____