



**ANNUAL GENERAL MEETING
MINUTES
3 March 2017**

1. Mr Richard Woodward (President) acted as Chairman and with a quorum present opened the meeting at 1400.

Minutes.

2. Minutes of the previous AGM were circulated for review and accepted.

Treasurers Report

3. The Treasurer, Scott Plumb reported that the Society accounts had been audited and were in good fiscal order. Current financial state was as follows:

Income for period to 1 Nov 15 to 31 Oct 16

AGM & Symposium	\$4,465.00
Interest	\$ 471.86
Sponsorship – Corporate	\$ 500.00
Subscriptions	\$2,025.00
Total	\$7,461.86

Expenditure for period 1 Nov 15 to 31 Oct 16

AGM & Symposium	\$4,474.91
Audit Fees	\$1,100.00
Bank Fees & Charges	\$ 13.60
Depreciation	\$1,843.35
Other Expenses	\$1,000.00
Total	\$8,431.86

Income less expenditure **\$ (970.00)**

Account balances as at 1 Mar 17

Cheque/Cash Account	\$ 5,723.47
PayPal Account	\$ 1,127.35
Term Deposit	\$16,942.02
Total	\$23,792.84

4. The net loss of \$970 throughout the FY was attributed to the depreciation of old merchandise that was no longer considered of significant value.

5. The annual audit cost for FY15/16 was \$750.00. That was a sizeable reduction from the \$1,100 paid for the previous financial year's audit but was still considered to be high compared to the Society's annual income.

Action: Treasurer to continue to investigate alternate options for a lower cost annual audit.

Presidents Report.

6. The President thanked everyone for attending the symposium and the Airshow organising committee for once again providing meeting facilities for the FTSA. Having the meeting every second year at the airshow provides an excellent opportunity to have guest presenters that otherwise may not be able to attend the symposium. It also permits a significant interaction with industry and the opportunity to renew acquaintances and business contacts. In this context he thanked Mr Frank Santoni for attending the symposium and indeed being awarded the Shorty Award for the best presentation. Mr Santoni kindly donated the award back to the society so that it may contribute to future symposiums. The President also thanked Mr Russ Szczepanik for his wonderful annual dinner talk on flying the SR-71.

7. In introducing the business of the meeting, the President pointed out that there were a number of anomalies in the Constitution of the Society and the actual day to day processes of the Society. One example was the financial year being from 1 November to 31 October when the symposium and annual general meeting were held either at the Airshow in February every second year or in the intervening year around February/March. It made sense to thus revisit some items of the Constitution and update them to align with the realities of a modern organisation. He cited the need for modern web-based communications and thus proposed that a web master be appointed to the Committee. He then went on to address each outstanding action item from the committee's analysis of the Constitution and to seek a mandate from the meeting to amend the Constitution accordingly.

8. Those action items are addressed in these minutes.

Constitution Amendment. Sections of the Constitution regarding Membership eligibility and standing were opened for review and discussion.

9. Membership Vetting & Financial Standing.

a. The constitution currently requires membership applicants to obtain two (2) professional referees. Proposal to allow the Committee to accept applicants based on evidence of compliance with membership qualification was agreed.

b. After some discussion, the meeting agreed that the clause dealing with a Member's financial standing should be amended to allow for subscription arrears up to three (3) years vice 60 days, as currently proscribed, before the Member is declared un-financial and removed from active participation in the Society

10. Subscription Year. Alignment of the subscription year with the calendar year was agreed and subscriptions will now fall due on 1 January each year.

11. Life Membership. The President noted that a broad offer of life membership, even at a multiple of current annual subscription, would in a very short period seriously diminish the Society's primary revenue source and essentially bankrupt the organisation. Consequently, the meeting agreed that life membership should be awarded selectively and rarely as currently constituted.

12. Student Membership. Amendment of the Constitution to define the subscription rate for a Student Membership at one half (1/2) full membership rate was agreed.

13. Corporate Membership. The Constitution needs amendment to define the rate of Corporate Membership at ten (10) times full membership rate. Agreed

14. Communications Officer. As the Society now had an active and effective web site (www.ftsa.org.au), thanks to Mr John O'Halloran, the President proposed that the position of "Communications Officer" be formally incorporated as an honorary position on the Committee and that position be filled by John O'Halloran while he remains willing. Agreed

15. Past President. Past President tenure is currently limited to 1 year; proposal to allow for a flexible tenure was agreed.

16. Quorum. To allow the Society to function with limited attendance at General Meetings, a proposal to reduce the required quorum to three (3) members, other than Committee Members, was agreed.

17. Audit. As a small organisation, the cost of auditing the Society's accounts was a significant impost, largely as a consequence of incorporation in the ACT. The Treasurer proposed that, in addition to seeking voluntary audit services, we consider moving incorporation to a State that applied less onerous audit regulations and thus reduce the cost burden.

Action: Secretary to draft appropriate amendments to the Constitution for ratification at the next AGM.

Action: Mr Guy Adams to investigate moving incorporation of the Society to another State.

Innovation Award.

18. The meeting approved the proposal to provide an award to an innovative university student and that the monetary component of the award should be \$1,000.00. Consensus was that the award could be titled the "Sir James Rowland Award" as Sir James was distinguished Australian, an engineer, a test pilot and ultimately our Governor General.

Action: President to ask Mr Mark Skidmore to use his connections to seek approval from Sir James's family to use his name for the award.

Shorty Award. The Shorty Award for the most entertaining and informative presentation was awarded to Mr Frank Santoni.

General Business. There was no general business.

Acknowledgements. The President remarked that the Symposium could not have been a success without the Web Site and formally acknowledged the effort of Mr John O'Halloran, our newly minted Web Master and Mr Ron Haack for pulling the event together.

Election of Office Bearers.

19. All existing Office Bearers agreed to stand again and as there were no other nominations all were duly elected as follows;

President:	Mr Richard Woodward
Vice President	Mr Claude Daniel
Secretary	Mr Ron Haack
Treasurer	SqnLdr Scott Plumb
Membership Officer	Mr Pat Bridge
General Member	FltLt James Hagan
Historian	Mr Milt Cottee

Next Symposia. Mr Claude Daniel volunteered to organise the next symposium sometime during February/March 2018; dates and venue to be decided.

Closure. As there was no further business, the President closed the meeting at 1445.



R. B. Haack
Secretary