



**Minutes of the 44th Annual General Meeting of the Australian Society for Microbiology held on Monday 4th July, Perth Convention and Exhibition Centre, Perth, WA
7:30 pm**

1. Welcome

The President, Professor Jon Iredell welcomed all members present to the meeting and rang the Nancy Atkinson Bell to signify the opening of the AGM

2. Apologies

3. Minutes of the 43rd Annual General Meeting and Extraordinary General Meeting

Acceptance of minutes as a true and correct record
(proposed Kate Seib, seconded Julian Rood, all in favour)

4. Business Arising from the Minutes

Items addressed as part of reports

5. Presidents Report

Presented by Jon Iredell.

- JI advises that National Council had approved that the society will incorporate electronic voting into the society. This will be handled through the membership online system. This was unanimously endorsed from the floor.

- JI went through the recent meeting from the Palombo review of the society which had a meeting with the division chairs.

- Mark Schembri, present at the AGM and the Review committee indicated that discussion points included moving the conference to bi-annually. MS suggested people contact Enzo or the Division Chairs to put forward ideas/suggestions etc.

- JI advised that after many years, Peter Timms will be stepping down from chair of NEQB and will be succeeded by Julian Rood who will be taking over after this council meeting. A vote of thanks to Peter Timms was passed at the meeting and Julian Rood was welcomed and thanked.

6. Presentation of the Financial reports by the Vice-President, Corporate Affairs

Presented by Cheryl Power.

Members were advised that the audited financial statements available on the website, as required, amalgamate all the financial activities of the society including the annual scientific meeting, the holdings of the state branches and the day to day operations of the society. This has been the case since Eric Townsend became the ASM auditor three

years ago. To provide more insight into the performance of the individual areas they were discussed as separate entities.

(i) Annual scientific meeting

The meeting held in Canberra was both a scientific, social and financial success. The LOC headed by Mike Manefield deserves our praise and thanks. A profit of \$50,000 was realised, \$5000 or 10% being handed over to the NSW branch and the remainder retained by the society.

(ii) Holdings of state branches

For most states these represent up to 5 years of capitation payments meaning they are able to organise events without needing to obtain outside sponsorship or to charge members. The efforts of the state branches in scheduling many excellent informative and enjoyable events for their members is to be commended. These events provide great value to members and are the face to face contact so essential to maintain a vibrant and functioning society. A big thank you to all state presidents and committees for the hours of time they contribute.

(iii) Day to day operations of the society

Income of \$262,000 is 99% derived from membership fees.

Expenditure of \$190,000 is due mainly to two items- membership services (provided by ASN) at a cost of \$96,000 and production of Microbiology Australia , \$45,000.

The remaining large items included under membership services include sponsorship of other meetings, (\$9000) and membership of STA (\$14,000).

Capitation payments totaling \$52,000 were made to the states.

Currently the society's day to day operations yield a low residual profit.

(iv) Investments: Society share portfolio and Research Trust.

The society has a share portfolio with a value of approx \$500,000 comprising seven holdings of comparatively equal value in the following companies- AGL, ANZ, BHP, CBA, CSL, NAB and Westpac, which have an annual yield of \$24,000. These dividends are for the large part reinvested to maintain the value of the portfolio.

The Research Trust holds funds to the value of \$1,028,000. These are held in capital notes and preference shares in CBA (50% of holding) ANZ , Macquarie, NAB (10% each) and the residual 20 % in Bendigo, BOQ, and Westpac.

This yield an annual income is \$47, 521. This income is used to pay all the society's awards. Any residual funds are reinvested.

A review of the assets of both ASM and the ASM Research Trust was undertaken by Rollo Morgan of Morgan's Financial Services late last year. As a result of this review some shareholdings were sold and replaced and the money in term deposits moved to capital notes and preference shares. The aim is for the Trust to generate income of \$40,000pa but to do this with secure investments. The aim for the Society share portfolio is more for capital growth with low risk of price downturn and less emphasis on yield. Rollo Morgan is engaged to manage both these holdings in consultation with the VP Corporate Affairs who reports to the Executive.

Thanks are due to many people for the responsible and competent financial management of the society and the Research Trust. My gratitude to Kerrie Harris-Spencer and Bree Knight at ASN, to Tammy Currie at FAME group, to Rollo Morgan at Morgans Financial services and to Eric Townsend our auditor.

7. Reports from the Vice-President Scientific Affairs on NSAC & Research Trust.

Presented by Jon Iredell

Jon reported that the society brought in a brand new award for ECR's – Jim Pittard Early Career Award which was inaugurated this year.

The Exec have endorsed a Gender Policy based on that of the NHMRC. Details have been published on the website and will be added to as more details come in. Diversity and Equity will be a standing item on council and exec agendas.

8. Reports from the Vice-President Communication

Presented by Jack Wang

- JW reported that the social media channels are at a combined 3000 followers over the various platforms.
- In 2016 there have been 20-25 communication ambassadors that received a \$100 discount on their conference registration
- Julian Rood requested that Jack Wang send out a power point/PDF to help target undergraduates for the communication ambassador program as well as our social media presence.
- JW reported that the state branches are interested in GoToWebinar for state events that can be streamed or recorded for a wider audience. This has been approved by council.

9. Office Bearers 2016-2017

- President Prof Roy Robins-Browne
- Immediate Past-President Prof Jon Iredell
- VP, Scientific Affairs A/Prof Dena Lyras
- VP, Corporate Affairs Ms Cheryl Power
- VP, Communications Dr Jack Wang

10. Determination of Annual Subscription Fees

At the February council meeting it was decided to increase membership fees for the first time in over 5 years by 8%. This would increase a full year's membership for a professional member(MASM or FASM) from \$185 to \$200.

An extraordinary general meeting held in September voted to align the membership year with the financial year, beginning with a "nine month" year from July 1, 2016 to March 30, 2017 and thereafter from April 1, 2017 to March 30, 2018.

11. Appointment of the Auditor

Cheryl Power advised retaining the services of Eric Townsend as the society's auditor for the coming financial year and proposed the auditor be appointed by the Society: (proposed Cheryl Power, seconded Kate Seib, all in favour)

12. Closure of the meeting

Meeting closed at 8:42pm