

**ADELAIDE SHOWGROUND FARMERS MARKET INC.**  
**2020 Annual General Meeting Minutes**  
**6.00pm Wednesday 21 October 2019**  
**Farmers' Market Pavilion – Adelaide Showground**

To be read in conjunction with the Annual Report.

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**1. Welcome and introduction of current ASFM Committee**

The Annual General Meeting opened at 6.07pm by the Chair, Geoff Page. The Chair introduced the current committee.

**2. Apologies**

The Chair noted the apologies received from Alex Palin, Rebekah McCaul, Jayne Stinson, Gillian Douglass and Diana Williams and that a quorum had been met.

**3. Acceptance and confirmation of the minutes of previous AGM**

The minutes from the 2019 AGM were moved by David Lyons and seconded by Albert Conterno. Accepted.

**4. ASFM Chair's Report**

The Chair spoke to the year's challenges particularly COVID-19. He acknowledged that the wider community were embracing all things local because of the pandemic and that the market has benefited from this. He acknowledged the RAHS assistance with the move to a larger site within the Showground facilitating safe social distancing at the market. The year has seen the highest membership numbers and more stallholders but he stated that the year did not start well with a loss of almost 60k, the market losing stallholder income and some unpopular decisions being taken by the committee around admission of new stallholders. He congratulated the staff team who worked tirelessly to ensure the market was COVID compliant. He acknowledged the work of committee members whose terms had ended: the

previous Chair, Molly Scanlon; Ruth Hundertmark and Joy Taylor. He noted that Michelle Hocking steps down from the Treasurer role and Chair of the Risk & Finance subcommittee but continues as the RAHS representative on the committee. He thanked the committee for its support during the year.

#### **5. Update on the new ASFM venue location**

The EO spoke to the negotiations she and committee member Alex Palin had entered into with the RAHS regarding the terms of licence. She confirmed that a 4-year lease had been negotiated with the market bumping offsite for the Royal Show and one Sunday in February the market will return to its old Leader Street car park location. Part of the deal sees the RAHS contribute to the cost of new signage and fencing. She confirmed that if a big event is scheduled, the market will receive considerable notice, assistance with bumping out and compensation. There were no questions from the floor.

#### **6. Financial reports – Auditor’s Report and Treasurer’s Report**

The Treasurer, Michelle Hocking, spoke to a surplus following a deficit of 58k last year. The market experienced an increase in site fees, record memberships and some unexpected revenue streams in the form of the ATO cashflow boost payment and a gift from a market member to purchase furniture. The share portfolio experienced a 10k loss this year.

Expenditure was 12k less despite the market’s rent increase, Tasting Australia costs, COVID related purchases, Goodwood orphanage park costs, increased volunteer costs and a reduction in accounting and legal fees. The Macquarie portfolio decreased in value due to the pandemic and volatility of market.

Questions were raised about:

- the increase in value of fixed asset write-offs. The EO explained that several very old items had been written off this year. It was suggested that an explanatory note be included in the Annual Report as to write offs in the future.

- the cash held in investments and a discussion ensued as to whether the committee considered this as a backup to use if budget was unachievable or as a liquidity fund. The Treasurer stated that the Committee do not intend to make a loss and that projected surplus for 2021 is around 23k.
- if the market was on a downward trend, with this year's surplus negated by the ATO cashflow boost, and income this year almost identical to 2015? It was agreed that previous years' financials would be examined for a trend.

The Treasurer moved that the 2020 Financial Report be accepted. Seconded by Bob Heath. Passed

#### **7. Results of Election for 2019/2020 Committee**

The Electoral Returning Officer, Christine Robertson, stated that there were three positions vacant and six nominations were received. The newly elected committee members were Bob Heath, Diana Williams and Geoff Page.

#### **8. Appointment of Accru Harris Orchard as Auditors for 2020/2021**

The appointment of Accru Harris Orchard as auditors for the financial year 2020/2021 was moved by Michelle Hocking and seconded by Gay Wallace. Approved.

#### **9. Any Other Business**

A question was asked regarding the use of Zoom for attendance at committee meetings. The new committee will consider this at their first sitting in November. It was confirmed that Diana Williams is an elected community member.

#### **10. Close of Meeting**

Meeting closed 6.47pm