



COTA VICTORIA ANNUAL GENERAL MEETING

Minutes of the meeting held on Wednesday 23rd November 2022 online via Zoom.

Our Vision: *Ageing in Australia is a time of possibility, opportunity and influence*
Our Mission: *COTA advances the rights, interests and futures of Australians as we age*

Apologies: Brian Mier

The meeting opened at 10 am.

1. Welcome

The CEO welcomed everyone present at the meeting. The CEO acknowledged past Presidents and Honorary Life Members.

1. John Douth
2. Bethia Stevenson
3. John Wise
4. Patricia Reeve
5. Patrick Moore
6. Shirley Ramsay

2. Presidents Report

AGM Chair and Past President, Mike Lescai, informed the meeting that he was presenting the President's report on behalf of the President, Robert Caulfield.

He acknowledged the support of Victorian ministers, key government and non-governmental personnel who enable COTA Vic to function as well as funders, staff, and volunteers.

The Chair acknowledged the changes taking place in 2022 and the hardships being faced by older Victorians with increased cost of living pressures including high energy costs, higher rent, and potential housing displacements.

The Chair acknowledged the setting up of Homes Victoria with the goal of providing stable and secure homes which is critical to the health and well-being of people.

COTA Vic continues to act on its vision to look at the marginalised communities with our staff, volunteers and partners through commitment and innovative programs to provide outstanding service. Under the new CEO, Mr. Chris Potaris, the Board has endorsed a change program to focus on core activities and deliver results within a delicate fiscal budget.

As part of the board and executive transition planning the Board will at the conclusion of the meeting confirm the new President and Executive Team.

The Chair acknowledged Gerard Mansour, Commissioner for Senior Victorians who has been an exceptional advocate for the work of COTA Vic. and Senior Victorians.

The Chair also acknowledged the work of Senior Rights Victoria and the Senior Rights Groups and the work of the Board Members in these areas. He also acknowledged the incredible work of other Board Members in the various committees.

During the year the CEO, Tina Hogarth-Clarke resigned. Her work was seminal to organisational matters and into the government and the Chair thanked her for her exceptional work. The Chair also acknowledged the work of the new CEO Chris Potaris, who has brought his own energy to the time of change.

3. CEO Report

The CEO, Chris Potaris acknowledged that the past year has been extraordinary – globally challenging, optimistic, and exciting in the organisation's 71st year.

The CEO reflected on the past year acknowledging the vital work being done by the passionate, dedicated staff and volunteers particularly adapting it to the COVID environment to continue the services uninterrupted, the collaboration with like-minded organisations and the productive and strong relationship with Victorian Government.

The CEO acknowledged the growth, impact, and effectiveness of the Seniors Rights Victoria (SRV) as a key service, including the Community Legal Centre, the other programs such as the OM:NI, Care Finder, Education, Outreach, the work of the various Board Committees and sector-based committees /advisory groups.

The CEO also reflected on his tenure of 5-6 months as a time for necessary, focussed change. He said the organisation is poised to redefine its strategic direction with vigour, initiatives designed to ensure financial sustainability, promote collaboration and support for our work.

The CEO concluded by thanking the staff, valued volunteers and the COTA Victoria Board for their on-going support and confidence.

4. Snapshot of COTA Victoria Achievements

COTA Victoria celebrated this year's achievements. Staff and presentations were made in the program and project areas of:

- Seniors Rights Victoria and Client Satisfaction Survey and Services
- Policy and Advocacy – Election Platform Overview
- Care Finder Services Overview

5. Minutes of Annual General Meeting 2021

That the minutes of the 2021 Annual General Meeting be accepted as a true and accurate record of the proceedings with a minor change to page 4 – name correction to Kathryn Brown.

Moved, Graham Bird

Seconded, Robert Caulfield

Carried.

6. Treasurers Report

The Treasurer, Kathryn Brown presented the audited financial statements for the year ended 30th June 2022 highlighting the following:

- The Financial Statements for the year, show a net deficit of \$119,732, compared to a net surplus of \$37,039 in the prior year. This is due to the timing difference and method of revenue recognition and withdrawal of the government cash boost. Despite this decrease the organisation was able to meet and further its goals.
- Total income for the year was approximately \$3.6m compared to \$3.9m in the prior year for the reasons already noted. State Government funding and Other Funding represent 98% of total revenue.
- Total expenses for the year \$3.8m have remained stable, compared to the prior year also at \$3.9m.
- Total current assets are approximately \$1.7m up by 8% from the prior year. Cash assets represent 85% of this balance. There is approximately \$1.3m in Current Liabilities which includes Lease liabilities and Grant Income Received in Advance. Overall, the net asset position of \$496,812 remains healthy.
- There has been no significant change in accounting standards during the financial year.
- Subsequent to year end, an assessment has been made of the impact of the COVID-19 pandemic on the organisation. At present, there does not appear to be any significant uncertainties with respect to events or conditions which may impact unfavourably on the organisation.

Management will continue to assess and implement the decisions necessary to keep the organisation in a healthy financial position and provide a solid base for the next 12 months.

The auditors have issued an unqualified audit opinion on the financial statements. There were no uncorrected errors at year end or significant management, or internal controls issues noted. The Audit and Risk Committee and the Board would like to thank the auditor for their service and on-going support.

The Treasurer thanked the members of the Audit and Risk Committee for their continued commitment and support during the year. The Treasurer also thanked the CEO, Chis Potaris and Finance Manager, Janet Zhang for their support.

Moved Kathryn Brown

Seconded, Graeme Bird

Carried.

7. Appointment of Auditor

It was agreed that The Banks Group be appointed as Auditor for the 2022 financial year.

Moved Chris Friday

Seconded Graeme Bird

Carried.

8. Announcement of Board Positions

Director Mike Lescai, being eligible for re-election has been re-elected for one more 3-year term to serve the organisation.

9. Questions from the members

Only one question was raised, enquiring if there was a regional OM:NI group list. Graeme Bird, Director and Peter Clarke, Chair of the OM:NI group responded that the main OM:NI group is in the metropolitan area, the organisation is working to have a process to link into communities in regional areas via OM:NI groups and there is a list on the website for the Geelong Area.

10. Other Business

The Chair thanked everyone for their attendance and hoped that the next AGM would be held in person.

The meeting closed at 11.01 am.

Mike Lescai
AGM Chair & Past President