



**Australian Medical Association Limited**

ABN 37 008 426 793

59<sup>th</sup> ANNUAL GENERAL MEETING

Wednesday, 17 June 2020

Videoconference

**DRAFT MINUTES**

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The 59<sup>th</sup> Annual General Meeting of Australian Medical Association Limited (AMA) commenced at 7:00pm Australian Eastern Standard Time.

**1. Welcome and Apologies**

The Chair, A/Prof Gino Pecoraro, welcomed members to AMA Ltd's first online Annual General Meeting, made necessary by COVID-19 physical distancing and travel restrictions. He noted that he was joined by the Federal President, Dr Tony Bartone and the Secretary General, A/Prof Martin Laverty, together with senior staff of AMA Ltd in Canberra.

He acknowledged the traditional owners of the lands on which the AGM was held, and paid respect to elders past and present.

He acknowledged the presence online of former AMA Federal Presidents Dr Michael Gannon and A/Prof Rosanna Capolingua. He also acknowledged proud AMA Member and Commonwealth Deputy Chief Medical Officer Prof Michael Kidd. He confirmed there was a quorum of ordinary members present and advised that 80 valid proxies were lodged with the Company Secretary prior to 7pm on Monday 15 June. The majority of the general and special resolution proxies have been vested in the Chair. Nine other members, registered to be present at the meeting, also hold proxies on behalf of a small number of members.

**2. Notice of Meeting**

The Chair informed members that the notice of meeting convening the Annual General Meeting was emailed to all AMA Ltd members and sent in hard copy to those members without an electronic address, or who choose not to receive electronic notices, on 13 May 2020.

**3. Minutes of the 58<sup>th</sup> Annual General Meeting of Members of Australian Medical Association Limited**

The Chair requested that minutes of the 58<sup>th</sup> Annual General Meeting of the Australian Medical Association Limited held in Brisbane on 24 May 2019 be taken as read.

**RESOLVED (CAPOLINGUA/MCCARDLE)**

*That the minutes of the 58<sup>th</sup> Annual General Meeting of the members of the Australian Medical Association Limited held in Brisbane on 24 May to be adopted.*

**4. Annual Report and Audited Financial Reports for the year ending 31 December 2019**

The Chair reported that the annual report for the year ending 31 December 2019 was lodged with ASIC on 30 April 2019. The annual report includes the audited financial reports for AMA Ltd and its controlled entities.

The AMA Ltd Group of companies, which includes subsidiaries AMPCo, Doctor Portal Learning, Drs Health and AMA NT, recorded a surplus after tax of \$4.1 million for the year ended 31 December 2019 and total equity of \$27.6 million. This seemingly healthy profit result of \$4.1 million is in reality only a break even result for the financial year, as this surplus includes:

- sale of property of \$1.8 million,
- \$1.1 million in proceeds from investments, and
- \$1.2 million in unrealised capital growth of long term investments.

Just as 2019 was coming to a close, the Board in October commenced work on a new strategic plan. In doing so, a key strategic decision was made to adjust operational expenditure across the group of companies to no longer rely on income or capital growth from investments. The Board has determined to preserve the AMA's healthy investment reserves for future need, rather than spending investment income or capital on recurrent expenditure. This key direction of the AMA's new strategic plan is being progressively implemented by the Secretary General.

The Chair requested that the Annual Report be received.

**RESOLVED (CAPOLINGUA/MCCARDLE)**

*That the audited Financial Reports, Directors' Report, and Auditor's Report of Australian Medical Association Limited and its controlled entities for the year ended 31 December 2019 be received.*

**5. President's Report**

The President reported that the 2019 year was business as usual to some extent. AMA advocacy on public hospitals, private health insurance, the MBS review, and medical workforce planning was gaining traction. Primary care, Prevention, Mental Health all had reform strategy taskforces in place and there was a general sense of anticipation building following the return of the Coalition in May 2019.

The year of 2020 commenced with large tracts of the east coast of Australia on fire. The AMA rolled up its sleeves in support of members impacted by bushfires, and their patients impacted by fire damage and smoke. COVID-19 hit the nation immediately after the bushfire. The AMA's first role in early COVID was to back the closure of borders with China, Italy and the USA, before the later decision to shut Australia's borders entirely. The AMA then quickly became involved in issues regarding PPE, elective surgery, telehealth uptake, physical distancing and business shutdowns, the COVID Safe App and the importance of maintaining patient usual care.

The President thanked Prof Michael Kidd, Deputy CMO, and his team for the collective efforts in leading the government to protect the community through the pandemic.

He also thanked his deputy, Dr Chris Zappala, for leading AMA efforts to capture, assess, and report the emerging COVID scientific knowledge base to AMA members and the wider community through his series of COVID Fact.

**6. Appointment of Auditors**

The Chair reported that RSM Australia had acted diligently as the Association's auditors. The Board's Audit, Finance and Risk Committee had reviewed the Auditor's performance, and had again recommended their continuing appointment for a further year.

The Chair requested that RSM Australia Pty Ltd be reappointed as auditors to the Australian Medical Association Limited for 2020.

**RESOLVED (MCCARDLE/CAPOLINGUA)**

*That RSM Australia Pty Ltd, having given consent, be appointed as auditors of Australian Medical Association Limited.*

**7. Special Resolution**

The Chair reported that the Notice of Meeting advised of a proposed amendment to the AMA's Constitution to allow the National Conference to be conducted virtually. This year's National Conference scheduled for May was not able to proceed because of the continuing ban on large gatherings. The Board recommended to members the amendment of the constitution, to allow the National Conference to be held virtually on Saturday 1 August 2020 at which time the election of President and Vice President can proceed.

Members had been provided with the wording of the proposed constitutional amendment and a set of Frequently Asked Questions prepared by AMA General Counsel. Members would not have an opportunity to make any changes to the wording of the resolution prior to the vote as this is a special resolution.

The Federal Secretariat established facilities for online proxies and online questions in relation to the resolution. The proxies received had been in favour of the resolution.

The Chair requested that the special solution be adopted.

**RESOLVED (CAPOLINGUA/MCCARDLE)**

*That the Members amend clause 16 of the AMA Ltd Constitution as set out in the Notice of Meeting to authorise the National Conference to be held by video conference, virtually or other electronic or technological means.*

**7 OTHER BUSINESS**

The Chair thanked Dr Iain Dunlop and Dr Danielle McMullen for their wonderful services as AMA Ltd Board Directors. He welcomed the two new Board Directors, Dr Kate Kearney from NSW and Dr Antonio Di Dio from the ACT.

**8. NEXT MEETING**

The next Annual General Meeting is scheduled for Thursday 27 May 2021 via videoconference.

The Chair adjourned the meeting at 8.00pm.

Signed as a true and correct record of the meeting.

Chair:

Date: