



To be the trusted financial services provider of the Diocese of Grafton,  
enabling ministry growth.

**Minutes**  
**Thursday 17<sup>th</sup> May 2018**

**1. Opening Prayer** - Meeting opened at 11.00 am with prayers from Mr Gary Boyd

**2. Attendees:** Mr David Ford (Chair), Mr Ted Clarke, Mr Gary Boyd  
Mr John Adlington,  
Non-members: Mr Chris Nelson attended for part of the meeting  
Mr Clive Mason attended for part of the meeting  
Mrs Annette Dent attended for part of the meeting

**Apologies:** Mr Phil Crandon

**3. Resignations from AFGD Board**

Written advice received from both Lisa Mulvaney & James Flavin was tabled outlining their resignation from AFGD Board as of 1st May 2018

*That these resignations be accepted*

**Moved:** Mr David Ford

**Seconded:** Mr John Adlington

**Carried**

**4. Conflict of Interest Declarations**

The current standing register of interests as follows was noted:

- Chris Nelson – involved in various Diocesan boards and committees
- David Ford – Chair of Bishop Druitt College Council
- Ted Clarke – Agreement with Clarence Valley Anglican School

No update was required.

**5. Confirmation of Minutes**

*That the minutes of the meeting of 19 April 2018 be accepted as true and correct*

**Moved:** Mr Gary Boyd

**Seconded:** Mr John Adlington

**Carried**

**6. Call for additional Agenda items and close of Agenda.**

There was a request that Mr Clive Mason be granted time to discuss his time and findings at a suitable time on the agenda.

**7. Financial Performance and reports**

a) Acceptance of audited financial statements

*That the AFGD Board accepts the audited financial statements for the year ended 31 December 2017 and authorises signing by two members of the Board.*

**Moved:** Mr Gary Boyd

**Seconded:** Mr John Adlington

**Carried**

b) Finance reports

*That the finance report be received*

**Moved:** Mr Gary Boyd

**Seconded:** Mr John Adlington

**Carried**

c) Diocesan budget

*That the AFGD Board notes the draft Diocesan Budget for 2019 that will be presented to the 2018 Synod and that the budget includes a contribution from AFGD of \$175,000. The Board confirms its willingness to make that contribution.*

**Moved:** Mr David Ford  
**Seconded:** Mr Ted Clarke  
**Carried**

d) Report to Synod

*That Mr David Ford compile and present an annual report to Synod and that the reports presented be approved*

**Moved:** Mr Ted Clarke  
**Seconded:** Mr John Adlington  
**Carried**

## 8. Matters for Discussion and or Decision:

a) Changes to retail banking

i. Progress on exit from retail non-associate accounts  
*See weekly reports as submitted by Annette Dent*

ii. Joint accounts – retail associate and retail non-associate

*That the AFGD Board endorses the advice from Emil Ford that if joint account holders are unable to comply with ASIC regulation then their accounts should be closed no later than 30/9/18*

**Moved:** Mr David Ford  
**Seconded:** Mr John Adlington  
**Carried**

iii. Inactive accounts

*The problem still lies with clients returning paperwork.*

*Annette and Linda are to be requested to concentrate on contacting outstanding clients.*

*That inactive accounts be moved to an "AFGD Holding Account" and that these accounts will not attract interest. That these accounts will be available should the account holder request them at any point in the future.*

**Moved:** Mr Ted Clarke  
**Seconded:** Mr John Adlington  
**Carried**

iv. ASIC and amended Identification Statement

*The board was given an update from the Registrar as to current communications between ASIC and Emil Ford and the steps being taken to resolve the issue.*

b) Service agreement with Blaine Fitzgerald

*That the current contract and conditions of engagement with Mr Blaine Fitzgerald be extended for a further 6 months, (total of 12 months) and that AFGD will pay the Professional Indemnity & Public Liability Insurance quoted form Eagle Insurance to the value of \$10,440.00 (copy attached)*

**Moved:** Mr David Ford  
**Seconded:** Mr John Adlington  
**Carried**

c) Discussion with Clive Mason

Clive Mason and Annette Dent joined the meeting to discuss the findings and suggestions from Clive's visit to Grafton.  
Please see the report attached

**9. Matters for Noting and status updates**

Nil

**10. Correspondence In & Out**

No correspondence was considered by the Board

**11. Next Meeting: 28 June 2018**

Further meetings scheduled for 23 August, 25 October and 20 December

**12. Meeting Close**

The meeting was closed with the saying of the Grace.

CONFIRMED- As a true and correct record of proceedings of Anglican Funds Grafton Diocese (AFGD) meeting of 17<sup>th</sup> May 2018



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Chair – David Ford