

## GRAINS RESEARCH FOUNDATION LTD 2008 ANNUAL GENERAL MEETING

**Minutes of the second Annual General Meeting of GRFL ABN 62 123 027 234 held in The Office QDPI&F Training Centre 203 Tor St Toowoomba, on 26<sup>th</sup> November 2008, commencing at 9.00am.**

### **Present:**

Members: D Scanlan (Chairman), W Newton, P Mailler, K Basford, B Warren, J Rochecouste, C Clark, L Pfeffer, D Lund, R Taylor, J Obst (Company Secretary),

Others: L Krieg

**Apologies:** M Sowerby, A Farquharson, N Boland, P Enkelmann

**Opening:** The Chairman opened the meeting and welcomed members and guests. He reported that a quorum was present either in person or by proxy.

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### **Item 1. Confirmation on Minutes**

Moved P Mailler      Seconded W Newton

**Carried**

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**Item 2. Chairman's Report:** The Chairman presented his 2008 Annual Report. There was some discussion on the future of bio-fuels in the Australian market and the future coordination arrangements for the Northern Region Research Advisory Committees (RACs)

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**Item 3. Consideration of Reports.** The Financial, Directors' and Auditor's Reports for 2008 were presented and considered.

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### **Item 4. Resignation of Auditor.**

Moved B Warren      Seconded C Clark and on a show of hands, members in person and by proxy passed the resolution accepting the resignation of Fowler Board as the Company Auditor.

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### **Item 5. Appointment of Auditor**

Moved C Clark      Seconded B Warren and on a show of hands, members in person and by proxy passed the resolution approving the appointment of Moore Stephens as the Company Auditor.

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**Item 6. Election of Directors.** The Chairman explained that by rotation 2 elected grower directors retire annually. Directors Scanlan and Newton, having served their 2 year term, retired by rotation.

Moved B Warren      Seconded J Rochecouste and on a show of hands, the members in person and by proxy elected Wayne Kenneth Newton as a Grower Director for a 2 year term.

Moved C Clark      Seconded B Warren and on a show of hands, the members in person and by proxy elected Damien Scanlan as a Grower Director for a 2 year term.

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### **Item 7. Proxy Forms.**

Moved P Mailler      Seconded K Basford and on a show of hands, members resolved to destroy all proxy forms.

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**Item 8. Questions and Comments.** There was general discussion on the following matters:

- Need to breed wheat for the emerging international markets under new market deregulation arrangements.
- Potential failure of End Point Royalties in the Northern Region.
- Need to strengthen partnerships for R&D in the Northern Region particularly for wheat breeding

- Grain growers' preparedness to invest more in R&D if more suitable arrangements were introduced. Need for greater grower control over their investments.
- Need for grain growers to be more directly involved in the re-structuring of R&D facilities for the Northern Region.

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**Item 9. Closure.** The Chairman closed the meeting at 10.10am.

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Signed: \_\_\_\_\_

Position: \_\_\_\_\_

Date: \_\_\_\_\_