

## Annual General Meeting minutes

Monday 17.11.2025 – held online

| (Item No.) | (Item)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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| 1          | President Coral Campbell delivered AGECS's official Acknowledgement of Country and opened the meeting at 6.30pm.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 2          | <p><b>Present:</b></p> <p><b>Members</b> – Melissa Adam, Helen Baker, Emma Boag, Ray Bullen, Coral Campbell, Colleen Charles, Sue Emmett, Susan Fitzgerald, Angela Follacchio, Marlene Fox, Judith Gomes, Alexandra Heard, Sharon Jordan, Jennifer Lawrence, Nicole Lees, Julie London, Nichola Marriott, Sandra McCarthy-Wilson, Margie Moore, Andrea Nolan, Sarah O'Donnell, Angela Sfendourakis, Lisel Thomas, Maree Wiggins</p> <p><b>Company Secretary</b> – Liz Potter</p>                                                                                                                                                                                                                                                                                                                                                                                                           |
| 3          | <p><b>Apologies:</b> Sandrine Armstrong, Catherine Beckingham, Simon Daniel, Liz Gower, Wendy Grenfell, Anne Houghton, Louise Fitzpatrick Leach, Sharon Lenehan, Leanne Mitts, Sinead O Conaill, Bridie Raban, Susan Ring, Tracey Woodford.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 4          | Members were welcomed by President, Coral Campbell                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 5          | <p><b>Minutes of Previous Annual General Meeting held on Monday 11<sup>th</sup> November 2024</b></p> <p><b>MOTION:</b> That the minutes of the AGM held on 11<sup>th</sup> November 2024 be confirmed and signed as a true record of proceedings</p> <p>Moved: Coral Campbell</p> <p>Seconded: Sarah O'Donnell</p> <p><b>Passed</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 6          | Business Arising from Previous Minutes – none                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 7          | Additional Items for General Business                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 8          | Correspondence – none                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 9          | <p><b>Annual Reports Financial Year 2025</b></p> <p><b>9.1 President's Report</b></p> <p>Coral noted that AGECS exists because of the contribution of so many people, extending thanks to those who contribute to AGECS, including all members of AGECS Council, the Fellowship, Finance, Forest Hill, RAP and Warrawong advisory committees, RAP ambassadors, Foundation Trustees and contractors. Coral highlighted the following achievements in 2025: the Fellowship Advisory Committee created new guidelines and awarded six grants totalling \$53,471. The RAP committee was involved in the Fellowship Grant assessment process reviewing applications with indigenous content. AGECS held a "Celebrate Diversity" mini-grants program, awarding fifteen grants totalling \$14,407 to members of the ECEC community. AGECS held four online Professional learning events, with</p> |



the recordings available as an ongoing resource on the website. Council held Professional practice discussions at each Council meeting with resources available to the ECEC community; delivered eleven issues of inForm and two issues of AUDAX providing information and resources. Academic awards were provided to graduates from participating institutions (Deakin, La Trobe, Monash, RMIT and Melbourne Universities). AGECS has begun developing stronger relationships with universities starting with Melbourne University. AGECS's 'Reconciliation Action Plan' (RAP) Committee has been working across 2025 to finalise its work on reconciliation initiatives that develop relationships with Aboriginal and Torres Strait Islander peoples. AGECS is committed to the advancement of reconciliation through its practices and procedures and to being an organisation whose advancement to reconciliation is a positive model for Early Childhood professionals. The AGECS RAP Committee acknowledges the generous support and guidance of Aboriginal Ambassadors across the year. AGECS website has information and guides available [www.agecs.org.au/rap](http://www.agecs.org.au/rap).

## **9.2 AGECS Financial Statements**

Emma Boag presented the Honorary Treasurer's Report. The Finance Sub-Committee met four times in the 2025 Financial year. Full financial management reports were provided quarterly to the Committee and Council. Total equity rose in the 2025 FY by around \$166,000 to just over \$1.7 million. This follows on from an increase in equity of \$126,000 in the previous financial year. This increase in equity is due to increases in the share market and careful trading based on information and recommendations from Evans and Partners. Due to an increase in investment revenue, investment gains and a reduction in operating expenses, AGECS returned a profit of \$39,599 against a profit of \$59,278 in the previous financial year. In the last two years, this has enabled AGECS to provide a special grants program, this year being our "Celebrate Diversity" grants. We are mindful of the balance of both growing the portfolio in order to increase our income and continuing to meet our charitable purpose by distributing extra grant funds within our Early Childhood Education and Care community. AGECS continues to hold a balance of hybrid/fixed interest securities and shares in both Australian and international equities, including a mix of growth and interest-bearing assets. Evans and Partners actively reviews our investments against the ethical investment principles in our investment policy. The Finance Committee has closely monitored the performance of the portfolio's asset allocation which has remained strong during the somewhat turbulent year particularly due to US tariff and market conditions. We have retained the current ratio of 65% growth and 35% capital defensive, giving us a total return of around 7%. The annual budget is linked to the annual plan to ensure our expenditure meets targets set out in our Strategic Plan. Budget vs expenditure reports are reviewed quarterly by the Finance sub-committee and Council, so our transparency, compliance and risk management processes are solid. AGECS is tracking well in terms of income and expenses, and is being carefully managed. Thanks were extended to the



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The Association of Graduates in Early Childhood Studies

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auditor, Ray Bullen (Financial Advisor), Katrina Tull (Investment Advisor), Narelle Wilson (Bookkeeper) and Liz Potter (Program Manager) for their assistance during the year.

**MOTION:** That the Auditor's Reports 2025FY as circulated be accepted.

Moved: Emma Boag

Seconded: Maree Wiggins

**Passed**

**MOTION:** That ATA Audits be appointed as auditor of The Association of Graduates in Early Childhood Studies for 2026FY.

Moved: Emma Boag

Seconded: Helen Baker

**Passed**

### **9.3 Foundation of Graduates in Early Childhood Studies Report**

Ray Bullen, Trustee, gave the Foundation report. The Foundation has eight Trustees. Ray outlined that over 30 years ago, AGECS gave \$1.5 million to the Foundation to the invest on their behalf in perpetuity, in order to contribute monies to the early childhood education and care community. Approximately 20 years ago, AGECS sold Warrawong land and contributed a further \$2 million to the Foundation, providing a total contribution of \$3.5 million. Since then, the Foundation has paid out \$9.38 million to early childhood centres mainly throughout Victoria, and through solid investments, the fund has grown to \$10.3 million as at 30/06/2025. The Foundation has paid out over \$0.5 million each year for the past two years. This year, the Foundation dispersed \$251,000 in Forest Hill grants and \$276,000 in Warrawong grants for professional development opportunities including the AGECS Fellowship Program for Leadership and Change grants. Ray acknowledged the contribution and support of the two advisory committees and thanked members of both committees for the work they undertake reviewing 100s of applications. Ray noted that Trustees and members of both Advisory Committees are appointed by AGECS as are the seven Trustees. Ray thanked AGECS Council, on behalf of the Foundation, for its support.

**MOTION 9.4:** That the President's, Financial, and Foundation reports be accepted.

Moved: Andrea Nolan

Seconded: Sandra McCarthy-Wilson

**Passed**

10 General Business – none

### **11 11.1 Election of the AGECS Council Members**

Returning Officer: Alexandra Heard

**Motion:** That current nominations may include candidates who are older than 72 years for 2025.



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|    | <p>Moved: Coral Campbell<br/>Seconded: Helen Baker<br/><b>Passed</b></p> <p><b>Motion:</b> That the nominations be voted on together.<br/>Moved: Alexandra Heard<br/>Seconded: Lisel Thomas<br/><b>Passed</b></p> <p><b>Motion:</b> That Melissa Adam, Helen Baker, Emma Boag, Coral Campbell, Judith Gomes, Wendy Grenfell, Nicole Lees, Sandra McCarthy-Wilson, Sinead O Conaill, Sue Emmett, Bridie Raban be accepted as Council Members for the 2025/26 year.<br/>Moved: Alexandra Heard<br/>Seconded: Sharon Joran<br/><b>Passed</b></p>                                                                                                                                                                                                                                                                                                                                                                                                              |
|    | <p><b>11.2 Election of Council Office Bearers:</b><br/>President (two-year term), Vice President, Honorary Treasurer, Honorary Secretary (one year terms)</p> <p><b>MOTION:</b> That Coral Campbell be appointed as President, Melissa Adam be appointed as Vice President, Emma Boag be appointed Honorary Treasurer and Nicole Lees be appointed as Honorary Secretary.</p> <p>Moved: Alexandra Heard<br/>Seconded: Helen Baker<br/><b>Passed</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 12 | <p>The President thanked outgoing Council members Sarah O'Donnell and Nichola Marriott, noting their many, varied and substantial contributions to AGECS over many years. Coral noted Sue Emmett who is taking a year's leave of absence from Council. Coral thanked everyone for attending, noting that while the AGM is a legal requirement it is an opportunity for Council to provide members with a snapshot of its activities over the year and an opportunity for members to ask questions. Coral thanked Council members and members of the advisory committees whose dedication enables AGECS to provide support and resources to ECEC sector, which has been in the news of late and is recognised as being in a crisis. AGECS is considering how best it can help and the future possibilities of what it can do to help in tangible ways. Council would love to hear ideas from AGECS members about how we can support settings and staff.</p> |
| 13 | <p>The meeting closed at 7.11 pm</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |



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