

**MINUTE BOOK  
MEMBERS**

**HALF THE SKY FOUNDATION AUSTRALIA LIMITED**

ABN: 79 137 332 364

**Minutes of ANNUAL GENERAL MEETING of HALF THE SKY FOUNDATION AUSTRALIA LIMITED held in person in Sydney and by conference call at 4pm, 27 Nov, 2015.**

<p>1. MEMBERS AND DIRECTORS PRESENT / APOLOGIES / PROXIES/ MINUTES OF PREVIOUS AGM</p>	<p>Members and Directors Present: Stephen Jermyn (chair), Deanne Bevan, Guy Russo, Joanne Smith Independent Directors Present: Terese Jermyn Auditor Present: Vishal Modi, Hill Roger Spencer Steer Apologies: Di Banks, Rohan Squirchuk, Ian Pringle Proxies: nil Minutes of Previous AGM: No issues arising</p>
<p>2. ANNUAL AUDITED REPORTS 2014 - 2015</p> <p>a) AUDITED FINANCIAL STATEMENTS &amp; REPORTS</p> <p>b) AUDIT &amp; FINANCE COMMITTEE / DIRECTORS' REPORTS</p> <p>c) AUDITOR'S REPORT</p>	<p>It was noted that the company auditor, Mr Vishal Modi of Hill Roger Spencer Steer, was present at the AGM to assist the meeting. On behalf of members and directors the chairman thanked Mr Modi for his attendance. There were no concerns raised by the auditor in relation to the audit process.</p> <p>The audited financial statements and reports, as previously published for all members (and all interested parties more broadly) via the HTSA website, were tabled at the meeting.</p> <p>The Hon. Treasurer and the Audit &amp; Finance Committee reported that they had worked closely with HTSA's Finance Officer and the auditor in 2015 in the preparation and review of the annual financial reports.</p> <p>The prepared financial statements, auditor's report and directors' reports were provided to all directors for review and comment and approved for signing by unanimous resolutions of directors conducted by circular email on 27<sup>th</sup> October, 2015.</p> <p>The audited &amp; signed 2014-15 Financial Reports (as with all previous years audited financials) shall be kept on the company register and on the HTSA website for the information of all members, supporters and interested parties in the wider community.</p> <p>There were no issues arising in relation to the annual reports.</p>
<p>3. CEO's REPORT 2015</p>	<p>From 2009 to 2015, the main focus and activities of HTSA have included:</p> <ul style="list-style-type: none"> <li>- establishing Australian head quarters and office operations (in Melbourne and Sydney),</li> <li>- development of HTSA board and governance policies and processes,</li> </ul>

- establishing the HTSA website and web-based information for effective communication with members, supporters and the wider community,
- growth of membership base (currently over 130 members),
- initial fundraising (2009 – 2013) primarily among existing supporters of the global Half the Sky (to become OneSky) network and Australian members and directors to fund an initial development project (in Changsha) in China and day to day operations in Australia,
- commencement of an initial development project in Changsha, in 2011,
- obtaining Deductible Gift Recipient (DGR) status to underpin fundraising capacity (achieved in 2014),
- employment of a paid Development & Fundraising officer from 2014,
- undertaking wider community fundraising efforts including official launch events in 2014 and inaugural gala fundraising dinner in 2015,
- development of volunteer engagement and social media strategies,
- commencement of a second major development project in China, in Kunming, in 2014
- adding two spin-off, Seed Sites, under the umbrella Changsha Project,
- ongoing management, monitoring and evaluation of all development work in China in conjunction with our in-country partners, Half the Sky Foundation (to become OneSky) and local Chinese welfare institution officials, and
- Ongoing communication and transparency (for the benefit of members, supporters, volunteers and the wider community) in relation to all of HTSA's development work in China and financial performance through the posting of Project Reports, Audited Financial Statements and Annual Reports on the HTSA website on a regular basis.

More detailed updates on HTSA's development projects in China for the period are reported under Agenda Item 7.

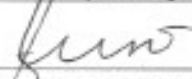
In 2015, the US Half the Sky Foundation, which founded the global Half the Sky network, decided to transition to become known as "OneSky" in future. Under this new name, the HTSF plans to extend its work for orphaned, abandoned and disadvantaged children into rural village areas, outside the traditional orphanage setting for Half the Sky projects, in China. HTSF also plans to expand its work as OneSky into other developing countries in Asia in future. Vietnam is likely to become the site for an initial pilot project for HTSF outside of China (likely in 2016 or beyond).

Given this, HTSA is reviewing its constitution and rules and applicable regulations to consider any possible similar or desirable changes for HTSA in future. Any potential changes

	<p>to HTSA's constitution will be put to members for a vote at a future AGM or other special general members' meeting. All else being equal, HTSA intends to remain a vital part of the global Half the Sky (or newly named OneSky) network and continue its effective and cooperative development work in China for the benefit of orphaned and disadvantaged children for the foreseeable future.</p> <p>In relation to HTSA's 2015 financial year results compared to 2014, the following is also noted:</p> <ul style="list-style-type: none"> <li>- Total Revenue in 2014 of \$894K (compared to \$483K in 2015) included a one-off, private donation of \$650K;</li> <li>- Total Project Operating Expenses in 2015 of \$435K (compared to \$171K in 2014) included an additional \$291K for a major new project at Kunming;</li> <li>- Total Cost of Fundraising of \$107K in 2015 (compared to \$8K in 2014) included paid employee expenses for the first time.</li> </ul> <p>Based on actual revenue from July to November, 2015, due primarily to the inaugural Melbourne gala fundraising dinner in September, 2015, Revenue to be reported in the 2016 financial year is expected to exceed \$700K.</p> <p>As a result of success with the inaugural gala fundraiser, a 2<sup>nd</sup> gala event is also planned for Melbourne in Spring, 2016. This major fundraiser is set to become a key feature on the Half the Sky Australia annual calendar going forward.</p>
<p>4. ANNUAL RESIGNATION OF DIRECTORS</p>	<p>Guy Russo took over from Stephen Jermyn to chair this item for the meeting.</p> <p>As required by the Constitution, at least one-third of directors must retire at each AGM. As advised in the notice of meeting, the below-named directors (with the support of the board) volunteered to resign and stand for re-election. Accordingly, the following two directors tendered their resignations:</p> <ul style="list-style-type: none"> <li>a) Stephen Jermyn, and</li> <li>b) Deanne Bevan</li> </ul> <p>The meeting accepted the resignations.</p>
<p>5. ANNUAL ELECTION OF DIRECTORS</p>	<p>Guy Russo took over from Stephen Jermyn to chair this item for the meeting.</p> <p>In accordance with the Constitution, an election of directors was held. The following two directors stood for re-election and were both re-elected unopposed:</p> <ul style="list-style-type: none"> <li>a) Stephen Jermyn</li> </ul> <p>Moved: Joanne Smith</p>



	<p>Changsha project, the objectives focus on the establishment of a model Half the Sky children's centre at the Kunming children's welfare institution as well as the establishment of a provincial training hub and promulgation of training for local and regional skills development for the implementation of Half the Sky-inspired programs at welfare institutions throughout the Yunnan province.</p> <p>The Kunming model Half the Sky children's centre became quickly established with an initial 57 babies taken into the Infant Nurture program, 24 youngsters enrolled in the Preschool, and 12 older children engaged in the Youth program. In addition, 30 of these children were placed into permanent foster families with mothers and fathers in the model Half the Sky family village at Kunming, tremendous developments in a relatively short period of time.</p> <p>Province-wide <i>Rainbow Training</i> efforts are also underway from the training hub based at the Kunming children's welfare institution led by the resident HTS Child Development Expert, highly skilled and experienced in the field.</p> <p>A HTSA delegation including directors, staff, volunteers and supporters undertook a comprehensive and rewarding site visit to Kunming in mid 2015 visiting and meeting with the many children, staff and directors for all programs operating at the model site. Project reports and photographs from the Kunming development project are also posted on the HTSA website.</p>
8. STRATEGIC FOCUS & OBJECTIVES 2015/16	Directors have adopted a practice in the Annual Reports of outlining HTSA's short and longer term objectives; the details are included in the 2014 -15 reports tabled at the meeting and published on the HTSA website. There were no issues arising at the meeting in relation to HTSA's focus and objectives for the year ahead.
9. OTHER BUSINESS	There was no other business arising.
10. VOTE OF THANKS, MEETING CLOSE	There being no other business for discussion the chairman thanked members, directors and the auditor for attending, offered a <b>VOTE OF THANKS</b> to Gilbert + Tobin Lawyers for kindly hosting once again AND CLOSED THE MEETING.

  
 Signed by Chairman or Deputy Chairman

Date

20/5/2016