



# 2008 Annual General Meeting

John Hearne, Chairman  
Erik Fenna, CEO

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## Agenda

- 5:30 Registration. Voting on Director Positions Opens
- 5:45 AGM Formal Start
  - Welcome by the CEO
  - Chairman's Address
  - LIXI Financials
- 6:15 Voting on Director Positions Closes
- 6:20 Proposed Resolution on Life Membership
- 6:25 Q&A
- Announcement of Election Results
- Evening Series on Strategic Direction
- Networking and light refreshments
- 8:30 close

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## Welcome

- Today's AGM structure
  - Voting procedures for directors and resolution
  - Chairman's Address
  - LIXI financial statements
  - Outlook for 2009
  - Election Results
  - Evening Series

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## Voting Procedures

- Election of board members is by secret ballot – one vote per member
- Voting will close after the Financials have been presented
- Voting on Resolution is by show of hands (voting cards) – one vote per member
- Will follow the close of the board member voting

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## Chairman's Address

John Hearne

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To deliver on our CVP we needed:

- More focus
- Get traction on standards
- Find new and better ways to deliver our business model
- Create more opportunities for members to communicate with LIXI.

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## The LIXI White Paper

- Demonstrates there is significant benefits in supporting and implementing standards in our industry.
- Re-work costs are significant when viewed as a whole.
- Needs recognition that the industry can make a difference, not just members within their own organisations.

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## LIXI Achievements in 2008

- Membership
- NECS developments – COAG etc
- Valuations Advisory Panel and outcomes
- The LIXI CEO position
- The 2<sup>nd</sup> annual LIXI Forum with keynote speaker Steve Farrage from SWIFT
- Conference presentations and Press exposure
- Draft proposal on Commissions Implementation
- Initiated discussions with Standards Australia

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## FY 2008 Financials

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## PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30 JUNE 2008

	FY 2008 \$	FY 2007 \$
<b>INCOME</b>		
Membership & Licensing	459,416	293,786
Other Income	2,091	1,658
Interest Received	19,876	9,879
	<u>481,382</u>	<u>305,323</u>
<b>EXPENSES</b>		
Accountancy expenses	(2,943)	(4,208)
Auditor's remuneration	(2,000)	(3,328)
General Operational Expenses	(25,460)	(27,253)
Media, Events and Promotion	(38,764)	(39,044)
Professional Fees	(240,676)	(213,093)
Travel & Entertainment	(5,918)	(7,685)
	<u>(315,762)</u>	<u>(294,611)</u>
<b>Profit for the year</b>	<u>165,620</u>	10,712
Retained earnings at the beginning of the financial year	297,987	284,275
<b>Profit attributable to members of the company</b>	460,607	294,987

## BALANCE SHEET FOR THE YEAR ENDED 30 JUNE 2008

	FY 2008 \$	FY 2007 \$
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	477,651	310,439
Receivables	0	0
<b>TOTAL CURRENT ASSETS</b>	<u>477,651</u>	<u>310,439</u>
<b>CURRENT LIABILITIES</b>		
Tax liabilities	2,513	15,452
Trade Creditors	14,531	
<b>TOTAL CURRENT LIABILITIES</b>	<u>17,044</u>	<u>15,452</u>
<b>NET ASSETS</b>	460,607	294,987
<b>EQUITY</b>		
Retained earnings	460,607	294,987
<b>TOTAL EQUITY</b>	460,607	294,987

## CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2008

	FY 2008 \$	FY 2007 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	461,506	295,443
Payments to suppliers and employees	(314,170)	(283,068)
Interest received	19,876	9,879
Net cash provided by (used in) operating activities	167,212	22,254
Net increase (decrease) in cash held	167,212	22,254
Cash at beginning of year	310,439	288,185
Cash at end of year	477,651	310,439

## Financials – Summary

- Healthy bank balance, revenue increased
- Operating efficiently within budget
- Low demand for technical resources in 2008

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## Outlook for 2009

- Advisory Panel on Products Implementation
- Commissions Pilot Implementation
- NECS
- Standards Australia
- 3<sup>rd</sup> Annual LIXI Forum

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## Close of Ballot Voting

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## Resolution 2008-1

That the category of "Life Member" be created with the following terms and conditions:

- Any Individual who has voluntarily given extensive and meritorious service to the Company shall be eligible to be elected as a Life Member. Nomination for Life Membership must be in writing and submitted to the Board. Election to Life Membership shall be at the absolute discretion of the Board.
- Life Members shall be entitled to receive all publications and communications distributed to Full Members and shall be entitled to Vote and play a role in the governance of the Company.

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## Acknowledgements

- Sean O'Brian
- Neil Edwards
- Microsoft
- InAssociation
- Reputation

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Any other business

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Questions & Answers

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Session Break

next up:  
Evening Series on Strategic Direction  
then  
Networking, with light refreshments

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Presenting the LIXI Board for 2009

- Curtis Brager
- Chris Carn
- Nick Carr
- John de la Torre
- Simon Elwig
- John Hearne
- Simon Libbis
- Joanne Mather
- Phil Naylor
- Mike Thanos

» Thank you!  
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Thanks to all nominees  
for their commitment to LIXI

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