

4 December 2009

## AWEX Board Meeting

Members are advised that the Board of AWEX met on Thursday 3<sup>rd</sup> December 2009.

### **Board decides to not renew lease at 691 Geelong Road.**

After announcements by a number of Brokers that they were relocating their future sales to Frederick Street, the Board agreed that a continuation of the lease of sale rooms and offices at 691 Geelong Road would not be viable. It, therefore, has advised members that AWEX will not be renewing its lease at 691 Geelong Road when it expires on the 30<sup>th</sup> June 2010.

The Board believes that this decision provides Members and tenants of the Victorian Wool Centre with clear direction and allows them time to find suitable alternative accommodation.

Since its establishment in 1993, the Victorian Wool Centre served as Australia's premier selling centre, however, with the decline in wool production and the establishment of a second auction centre nearby, the volume of wool being offered for sale makes this facility unviable to maintain.

### **Network**

The AWEX Board has been reviewing the EDI Network with a view to upgrading it to better suit the needs of the Wool Industry. The cost of the proposed upgrade is substantial, however, a proposal has been received from AWTA indicating that they could provide an EDI Network to industry at a total annual cost which would result in substantial savings to AWEX Members and to the industry.

The Board has asked management to evaluate the AWTA proposal to assess its capabilities and to fully analyse the cost factors. It was noted that it is essential that Members are assured of a reliable and secure EDI service.

### **Next Meeting**

The next Board meeting is scheduled for the February 19<sup>th</sup>.

Australian Wool Exchange Limited

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## **Annual General Meeting**

The 16<sup>th</sup> AWEX Annual General Meeting was held on Friday 4<sup>th</sup> December at the Intercontinental Hotel.

23 Members were present, either in person or by proxy and 2 visitors also attended. The Chairman's report to the meeting has been circulated to members and is available on the AWEX web site.

## **Accounts approved.**

The Financial reports, reports by Directors and Auditor were approved with 1 member voting against them.

## **New Board Members**

2 Directorships became due for election by rotation, the Director elected by Exporter and Processor Members as well as the Director elected by Small Broker Members.

Mr Don Belgre, the sitting Director elected by Exporter and Processor Members did not offer himself for re-election. There was only one nomination received and **Mr Michael Avery** was appointed as the Director elected by Exporter and Processor members.

Mr Marty Moses, the sitting Director elected by Small Broker Members did offer himself for re-election and Mr Robert Ryan was also nominated. On a vote of 8 to 3, **Mr Marty Moses** was re-elected as the Director elected by Small Broker members.

The Chairman welcomed Mr Avery to the AWEX Board and Mr Moses back to the Board.

The Chairman also thanked Mr Ryan for agreeing to being nominated as a candidate saying that Mr Ryan has demonstrated his commitment to both AWEX's objectives as well as that of the industry on many occasions.

## **Retiring Director – Mr. Don Belgre**

Mr Don Belgre retired as a Director of AWEX after serving a combined term of just over 12 years on the AWEX Board. The Chairman advised that Mr Belgre was first elected to the AWEX Board on the 21/11/1997 and has been tireless and selfless in his dedication to AWEX and Industry throughout his career.

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# Members' update



Mr Andrew Blanch also expressed his thanks and support for Mr Belgre saying that representing the interests of Exporter and Processor Members has at times not been easy, however, all Members are greatly appreciative of the contributions made by Mr Belgre.

**For further information contact either Mr Mark Grave (CEO) or Mr Michael Pritchard (Company Secretary) on (02) 9428 6111.**

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