

ANNUAL REPORT

Chair Report

Charlie Wilson (Deputy Chair)

The Annual Report was circulated which included the Chair's Report. On the absence of the Chair, the Deputy Chair announced that Fitzroy Basin Association had a good year and the Board was exceptionally active through the year. On behalf of the Chair, he thanked the Board Members and Suzie and the FBA Team. He complimented the wonderful job the organisation did and the Board really appreciates it.

CEO Report

Suzie Christensen

This time last year FBA was concerned about the new funding environment under the Australian Government's Caring for our Country and the strain of this on staff time writing funding applications. FBA secured base level funding of more than \$4.6 million over two years, plus \$250,000 core funding from the Queensland Government for core running costs and \$10 million under Reef Rescue over 3 years to develop on-ground projects with landholders in collaboration with industry partners.

The Operations Side is quite stable and had a huge success – together with Greening Australia and other partners, FBA will also manage a project worth \$600,000 to protect Ramsar listed wetlands in the Shoalwater and Corio Bay areas.

The CEO advised that unlike many regional groups, FBA has also been fortunate to retain all staff during this past year which is a fantastic achievement and something we can be proud of.

On reflection, FBA's history, vision and commitment to stick out tough times is our key to our success. We can make a difference.

This year has also seen the establishment of a new arm of FBA, called Source Fitzroy Limited. Source is providing a vehicle for FBA to explore opportunities including carbon off-set brokering, NRM technical consulting and commercial partnerships, with any funds raised to be directed back into on-ground projects.

This coming year ahead, we will renew and refresh our regional plan.

The CEO concluded by expressing her gratitude to the Chair, Deputy Chair and rest of the Board for their support throughout the year and also thanked the entire team of FBA for their tremendous effort.

FINANCIAL & AUDITOR'S REPORT

Chris Rolfe

Items to Note

Income decreased from \$10.5m to \$9.2m (\$1.3m) while expenditure decreased from \$10.7m to \$8.8m (1.9m) resulting in the bottom line appearing to have improved by 600k. This actually represents projects commenced but not completed by 30 June 2009.

The year saw the completion of the Regional Investment Strategy (RIS) which has seen in excess of \$26.2m invested by FBA over the last five years.

As at 30 June 2009, \$4.8m in grants remained (over 25 funding streams) for work to be carried out in the CQ region. An additional allocation in excess of \$8m was also granted to FBA for the current financial year. The majority of these funds being for the implementation of the Reef Rescue package (approximately \$6.8m)

Onground expenditure as in the previous financial year consumed 89% of available funds and expenditure on Administration was again limited to 11%.

In addition to workers compensation FBA as part of the Regional Groups Collective has Public & Products Liability insurance for 20m (QBE), Voluntary workers insurance for 100k single claim and/or 85% of weekly earnings for 104 weeks (ACE).

The treasurer closed by saying "Chair, as this will be my final report on behalf of the Finance and Audit Committee can I recommend the adoption of the Audited Financial Statements for the year 2008-2009 and may I wish the new committee all the best in the future years".

There was a question raised regarding returns on dollars. The Chair advised that it was hard to put a price on it however it is close to 3:1.

APPOINTMENT OF FINANCIAL AUDITORS 2009/10

Kennas appointment as auditors of the organisation last year resulted in a very thorough audit of the processes of FBA which gives the Board confidence that the financial systems are in good order. Kennas were appointed as Auditors for the 2009/10 financial year.

ELECTION OF OFFICE BEARERS

As there was only one nomination for Chair, Ted Scott was endorsed Chair of FBA for the coming year.

The Deputy Chair advised 2 Elected Board Member Positions had become vacant and as there was only two nominations received, Vaughn Becker and John Pegler were elected. Vaughn and John briefed the audience on their backgrounds.

The Secretary read the list of Board Members including endorsed members and agency positions.

The Deputy Chair thanked all Board Members for their support and contribution during the past year.

GENERAL BUSINESS

Ross Ingram highlighted the Hypothetical held this morning on Food or Fuel and mining on agricultural land. Currently Fitzroy Basin Association sits in the middle and we need to work out a balance between the two. Certain processes with dealing with land holders need to be reviewed and issues that haven't been dealt with properly need to be sorted. There are conflicting views between the Mining Industry and Landholders and everyone has a different agenda at which no point does it come together. We need to find a solution that is best for the whole community. He would like to see FBA mediate community engagements and find a way forward.

A question was asked if FBA felt that they could facilitate it? The response was the Board of FBA would have to discuss in more detail to work out what our future role will be.

Motion: *That the FBA Board consider the role it could play in facilitating discussion between mining (and other development) companies and landholders, to progress solutions that assist in resolving the land use conflict.*

Darryl Saw thanked Fitzroy Basin Association including the Boyne Calliope Sub Region and FRCC on behalf of the Rural Lands Protection Unit for the good work done over the year. He congratulated FBA and advised he was looking forward to working with us next year.

The Deputy Chair announced that this would be Peter Dunne's and Chris Rofle's last meeting as they had resigned from the Board of Fitzroy Basin Association. Peter and Chris were thanked for their ongoing support and commitment to FBA and were presented with gifts to say thank you. Peter Dunne was awarded with Life Membership to the organisation – a recognition of his tireless, dedicated contribution over 12 years.