

MINUTES OF THE FORTY-FIRST ANNUAL GENERAL MEETING OF THE BOARD OF GOVERNORS OF THE WORLD WIDE FUND FOR NATURE AUSTRALIA, HELD IN THE BOARD ROOM, WWF-AUSTRALIA LEVEL 1, 1 SMAIL STREET, ULTIMO SYDNEY, AND VIA VIDEO CONFERENCE ON WEDNESDAY NOVEMBER 27th, 2019 AT 5.30PM.

PRESENT	IN ATTENDANCE	APOLOGIES	PROXIES
Imran Ahmad (zoom)	Stuart Blanch	Renee Boundy	Greg Bourne
Chris Dickman	Yves Calmette	Greg Bourne	Bart Currie
Stephen Gottlieb	Diane Catsaras	Peter Bridgman	
Andrea Griffin	Nick Catsaras	Peter Cosier	
Paul Harris	Katinka Day	Bart Currie	
Lesley Hughes	Emily Glynn	Kim Dixon	
Randall Pearce	Darren Grover	Peter Everingham	
Phil Rist	Kaz Hing	Doug Gimesy	
Edward Rowley	Anorah John	Piers Grove	
Sandra Schuster (zoom)	Jasmine Ledger	Anthony Hyde	
Peter Thomas	Romesh Lokuge	Holly Lindsay	
Sean Triner	Rachel Lowry	Peter Kingston	
Brent Wallace	Stephanie McCann	Martine Maron	
Martijn Wilder, AM	Kathryn Michie	Jacquie Fegent-McGeachie	
Hunter White OAM (zoom)	John Mooney	Anika Molesworth	
Dedee Woodside	Ron Newton	Derek Robertson	
Susan Young	Dermot O'Gorman	Natasha Robinson	
	Christine Robinson	Nicole Sparshott	
	Simon Stevenson	Andrew Stock	
	Romola Stewart (zoom)	Luca Tacconi	
	Maree Thomas		
	Paul Toni		

ITEM 1 OPENING

The President, Mr Martijn Wilder AM, thanked and welcomed all to the 41st Annual General Meeting of WWF-Australia. Before starting the formal proceedings, the President welcomed Mr Darren Grover, WWF-A's Head of Healthy Land and Seascapes to deliver the acknowledgement of country.

Mr Grover acknowledged the Gadigal people of the Eora nation – leaders past, present and emerging. He told the story of the Gadigal people, their interactions with the first settlers and where we are today.

The President declared the 41st AGM open at 5.45pm.

Mr Wilder introduced Mr Phil Rist, WWF-A Governor and CEO of the Girringun Aboriginal Corporation to the meeting to give a special presentation. Mr Wilder noted the Directors had asked Mr Rist to join the Board (at the Board meeting preceding the AGM) and he had accepted. The President moved to elect Mr Rist as a member of the Board. This was seconded by Prof Chris Dickman and those present, approved the motion.

ITEM 2 SPECIAL PRESENTATION

Mr Phil Rist started with an overview of Giringun Aboriginal corporation – made up of 9 traditional owner groups – which had been in operation for 25 years. Giringun undertook a broad range of activities including conservation of country through ranger programs, traditional arts, a seed bank and nursery where traditional knowledge could be maintained and passed on to future generations.

Mr Rist introduced the concept of ‘Process Unity’ – a process that aimed to review and renew coexistence between the nine Giringun groups (but could be extended) and included three key components

- Healing – including cementing cultural authority & leadership
- Rule books – looking at new governance models or the alignment of traditional lore with modern law
- Compensation – e.g. Timber Creek ruling

Mr Rist thanked the WWF team and expressed he was looking forward to the opportunity to work closely with the Board.

ITEM 3 WELCOME, APOLOGIES AND MINUTES OF THE LAST MEETING

The President introduced the members of the Board and the CEO and noted the apologies for the meeting.

The minutes for the Annual General Meeting held on November 21st, 2018 were accepted as a true and accurate record of proceedings.

Moved:	Dr Dedee Woodside	
Seconded:	Prof Chris Dickman	Resolution carried

ITEM 4 PRESIDENTS ADDRESS

The President reflected on the past year – an unprecedented year that saw the elevation of the climate emergency. We are facing many challenges, such as the recent bushfires, made worse by the fact that these are not as we’ve seen before and behaving in ways firefighters cannot predict.

Globally, WWF is calling for a New Deal for People and Nature (ND4PN) in the face of these challenges; an agreement to secure the protection of the natural world - what the Paris agreement is for the climate. It recognises that there doesn’t have to be a choice between biodiversity and economic growth. The New Deal puts forward the case for humans AND nature’s prosperity.

This past year has also seen the youth of the world standing up, making their voices heard, to call for change and secure their future. It’s up to us to help them make change.

We are also seeing increased engagement from corporations and boards on climate and managing climate risk. WWF knows it is important to work in partnership – no one person, no one organisation can do this alone.

So, it’s up to all of us – to take positive actions at home; support our young people; work with our local communities; write to our local and federal members; and of course spread the word.

Finally, the President thanked all WWF’s supporters for their continued engagement and support of WWF’s mission to create a world where people and nature thrive.

ITEM 5 CEO ADDRESS

The CEO, Mr Dermot O’Gorman, addressed the meeting, noting as the President had conveyed, we are living in unprecedented times. WWF’s role is to raise the plight of the environment into the public narrative and as an organisation, the team in Australia had been working hard to make this happen.

Mr O’Gorman raised the allegations that had been made against WWF in March 2019. It was noted that an external review was commissioned with results expected in early 2020. Globally there had been a suite of revised safeguards rolled out to ensure WWF was doing all it could to protect people and the planet.

Through FY19 WWF-A had refreshed its strategic plan. The ND4PN was launched by Sir David Attenborough in Davos (January 2019) and WWF-A’s refreshed strategic plan sought to support and help to deliver this plan. As part of the global New Deal, WWF-A was taking bold and innovative approaches and the strategy was underpinned by 4 guiding principles – the 4 ‘I’s’ – Innovation, Impact, Integration and Integrity. It was framed around 6 key pillars – Conserve nature with equity; Save threatened species; Return the climate to a stable state; Protect our oceans; Secure planet friendly food; Engage millions. Additionally, response to the climate emergency was reflected throughout the strategy with clear KPIs across all programs.

Mr O’Gorman reflected on some key highlights from FY19:

IMPACT

- With help from WWF-A’s supporters, the last commercial gill-net operating in Princess Charlotte Bay in Nth QLD was bought and retired;
- Stronger Reef regulation laws were passed by the QLD government – reforms which WWF and others have been advocating for many years;
- Introduced a further 40 Eastern quolls to Booderee National Park.

INNOVATION

- WWF-A launched OpenSC with partner BCG Digital Ventures – verifying social and sustainability claims in supplychains;
- The Business Renewables Centre Australia was launched and reached 240 partners in the first year.

INTEGRITY

- All staff have undergone training under WWF’s Environmental and social safeguards framework.

INTEGRATION

- WWF-A’s koala and deforestation campaign set new standards for integration both internally and externally.

The CEO thanked the WWF-A staff for their tireless work, determination and ability to work across really complex issues and come up with positive solutions; he thanked the Board and President for their valuable support, guidance and time given to the organisation; to the Governors as WWF wouldn’t be the network it was without them; and to the Exec team for their support and leadership.

Mr O’Gorman wrapped up what’s been a big year where WWF-A had been able to continue to engage wonderful supporters in some challenging times.

Whilst there are still big challenges ahead, the CEO reiterated, it was WWF’s job to come up with solutions and the WWF team is up to the challenge.

The President also passed on sincere thanks to the CEO on behalf of the Board for his leadership of the organisation.

ITEM 6 PRESENTATION AND ADOPTION OF THE DIRECTORS REPORT BALANCE SHEET

The Chair of the Finance, Audit and Risk Management (FARM) Committee, Mr Stephen Gottlieb presented the financial results from the year ended 30 June 2019.

Income for FY19 increased by \$3.3m compared to FY18 – total income \$31.6m compared to \$28.2m in FY18 – mainly due to an increase of income through bequests. Expenses also increased by \$1.1m in FY19 compared to the prior year.

The organisation made a surplus of \$3m and the reserves are now at the high-end of WWF-Australia benchmarks.

For FY2020 a deficit of \$500k is budgeted. The plan is to grow conservation expenditure, whilst broadly keeping to the same level of fundraising and administration expenditure. Performance against the budget will be closely monitored and any changes during the year will be made based on progress, risks and forecasts.

The organisation spent \$17.6m in conservation expenses in FY19 up \$0.6m compared to FY18. Fundraising expenses were \$0.5m higher than the prior year and this was mainly in acquisition of new donors. Administration costs have been maintained at the \$2.5m level which is around 8% of income.

Looking forward, income was expected to gradually grow over the course of the refreshed strategic plan (FY2020-FY2022) to just over \$31m by FY22.

Supporter income continues to be the dominant income for the organisation, consisting of regular giving, one-off donations and philanthropy.

The organisation has been working on two innovative projects that use underlying blockchain capability and the potential to be transformative in conservation outcomes and longer term income generation. One project, OpenSC, was established as a new company and relates to supply chain sustainability. This is a joint venture with BCG Digital Ventures with initial funding for this company coming from overseas investors. WWF-Australia and BCG-DV did not fund this company but were issued shares for the IP created. The other project relates to capability to help donors select conservation projects and is still in the validation phase.

Overall, the strategy to both diversify the sources of income, innovate and continue to manage fundraising and administration expenses so that the growth in income can be channelled substantially to an increase in conservation spending will continue. This strategy is being implemented in an increasingly demanding regulatory environment which is driving higher costs in compliance. Risk management will continue to receive increased attention in this environment.

Mr Gottlieb expressed his appreciation to the other FARM members, as well as Mr Romesh Lokuge, CFO and the WWF-A finance team. On behalf of the whole organisation, he thanked WWF-A's donors for their continued support. He also thanked PwC for their work as WWF-A's auditors, and Atrium for their work in managing WWF-A's investments wisely. No questions were raised and the financial statements for the year ended June 30th 2019 were tabled for adoption.

Moved:	Mr Stephen Gottlieb	
Seconded:	Mr Sean Triner	Resolution carried

Mr Gottlieb declared the resolution carried.

The President thanked Mr Gottlieb and the members of the FARM committee and echoed thanks to Mr Lokuge and the finance team.

ITEM 7 SUSTAINABILITY REPORT

The President welcomed Monica Richter, Senior Manger Low Carbon Futures, to deliver the sustainability report.

Ms Richter presented WWF-A's FY19 sustainability report noting WWF-A had been carbon neutral for three years across all of its offices. This year had focused on procurement standards.

Ms Richter shared key highlights from FY19:

- Road testing a simplified calculator (to help measure emissions)
- Reduced carbon footprint by 22%
- More than halved emissions across the three years.

Despite the improvements, efforts to lower WWF-A's emissions required constant staff education and vigilance to maintain these standards.

ITEM 8 NEW GOVERNORS

The President welcomed Prof Lesley Hughes, Member of the Nominating & Governance Committee to introduce the new Governors, appointed since the 2018 AGM:

- Mr Randall Pearce (appointed November 2018)
- Ms Jacqui Fegent-McGeachie (appointed March 2019)
- Mr Tim Jarvis AM (appointed June 2019)
- Ms Anika Molesworth (appointed August 2019)
- Mr Eddie Smallwood (appointed August 2019)
- Mrs Kesaia Tabunakawai (appointed August 2019)
- Dr Natasha Robinson (appointed October 2019)
- Dr Andrea Griffin (appointed November 2019)

On behalf of the Board and staff, Prof Hughes passed on thanks to Mr Peter Cosier for his many years as contribution as a Governor, as he would step down effective at the conclusion of the 2019 AGM.

ITEM 9 ELECTION OF BOARD OF DIRECTORS

The President reported that in accordance with Article 35 of the Constitution of WWF-Australia the following members of the Board of Directors would retire, and being eligible, offer themselves for re-election:

NAME	MOVED	SECONDED
Prof Lesley Hughes	Mr Martijn Wilder	Dr Dedee Woodside
Mr Stephen Gottlieb	Mr Martijn Wilder	Mr Brent Wallace

The President declared the motion passed for all of the above elected candidates.

ITEM 10 OFFICE BEARERS

The President reported that the Board meeting of 30th October 2019 the following appointments were re-confirmed.

President: Mr Martijn Wilder, AM
Secretary: Ms Renee Boundy
Treasurer: Mr Stephen Gottlieb

The President also noted Ms Boundy would be taking a leave of absence from the Board for three months and the Board had confirmed Mr Gottlieb would take on the additional duty of Company Secretary during this time.

ITEM 11 GENERAL BUSINESS

No other business was discussed

CLOSE

The President thanked governors, guests and staff for attending the AGM. There being no further business, the President declared the 41st Annual General Meeting of WWF-Australia closed at 6.50pm.

Signed as a true and correct record:



Mr Martijn Wilder, AM
President, WWF-Australia

Date 24/11/2020