

2022 Annual General Meeting

Minutes and outcome of resolutions

65th Annual General Meeting

The Royal Australian College of General Practitioners

The Royal Australian College of General Practitioners Ltd
100 Wellington Parade, East Melbourne, VIC, 3002
ACN 000 223 807

Thursday 24 November 2022, 4.30pm (AEDT), Melbourne Convention and Exhibition Centre and via zoom webinar

A quorum was confirmed.

ITEM 1: Welcome and thank you to the 64th Board

The President, Adj Professor Karen Price welcomed everyone to the Annual General Meeting and confirmed that a quorum was present.

Prof Price acknowledged the traditional owners and custodians of the lands in which attendees were joining the meeting from.

Apologies were noted from Professor Peter O'Mara.

ITEM 2: To accept the minutes of the 64th AGM and the EGM on 29 June 2022

The Chair noted that the minutes have been provided to members on the AGM website and there was no requirement to approve the previous minutes as the provisions in the Corporations Act regarding entry of minutes in the minute book and signature by the chair meets the necessary requirements.

ITEM 3: Chair's report

The Chair's report was provided by Christine Nixon, with key items summarised as follows:

- over the past 12 months, the RACGP's primary goal has been to better serve our members.
- the College continued to be pivotal in the COVID-19 response and was successful in securing permanent funding for telehealth.
- the RACGP saw a record number of submissions for the annual awards campaign and a strong number of submissions for Convocation.

- an extensive nationwide search was conducted for a new CEO following the resignation of Matthew Miles, which resulted in the appointment of Paul Wappett in November 2021.
- the Chair noted that she was retiring as an RACGP Director at the conclusion of the AGM, and thanks the previous Directors, Presidents, CEOs, staff and members she'd had the privilege of working with during her 6 years on the RACGP Board.

ITEM 4: Chair of the Finance, Audit and Risk Management Report – To receive and consider the annual financial report and the reports of the Board and auditors of the RACGP for the year ended 30 June 2021.

The Finance report was provided by Martin Walsh, Chair of the Finance, Audit and Risk Management Committee, with key items summarised as follows;

- the RACGP has remained financially stable over the last two years and is set up for a very strong future.
- the benefits of JobKeeper, Grant funding and cost reductions from inactivity due to COVID have been a support during challenging times.
- the RACGP's 2022 financial year performance is a consolidated \$2.46 million surplus after tax, which includes a benefit from the acquisition of GP Synergy Limited, as part of the transition to College-led training.
- College re-investments have included a new exam platform and the Fellowship Support Program (FSP).
- the RACGP became the sole member of GP Synergy on 20 January 2022, and acquired the assets and assumed the liabilities, resulting in a gain of \$3.67 million on the acquisition.
- from an overall college position, the final consolidated accounts include:
 - RACGP - \$1.65 million underlying operating deficit
 - GP Synergy \$0.45 million surplus between 20 January – 30 June 2022
 - gain of acquisition of \$3.67 million
 - resulting in an overall \$2.46 million surplus after tax.
- in 2018, the Board commenced setting up reserve funds which continued into 2020 until being paused during COVID. The reserve funds have not been accessed and have acted as a strong buffer when liquidity was tight.
- with the global re-alignment of interest rates to curtail the impact of inflation, the investment portfolio has been affected by market volatility and recent unrealised gains have been surrendered however, the asset allocation for the investments reflects a diversified investment policy to protect the long-term interests of the members.
- Liquidity and members funds position remains strong, with property, operating surplus and investments
- liquidity rations have been restored to the levels required for the future diversified operation of the college.
- The equity position remains strong and members funds have increased by almost double over the past five years to \$65.4 million.

Financial outlook

- On 26 August, the RACGP signed a contract to deliver GP training from 1 Feb 2023 through to the end of the 2025 training year. The agreement includes grant funding from the Commonwealth to the RACGO for \$364 million.
- It was noted that no other matters or circumstances have arisen since the end of the financial year that have significantly affected or that may affect the operations of the RACGP.

ITEM 5: Presidential report

The President's report was provided by Adj Professor Karen Price, with key items summarised as follows;

- Telehealth was a major advocacy achievement for general practice during the COVID-19 pandemic.
- GPs in training are the future of general practice and resilience is key to navigating through the current complexities and under funding.

- Adj Professor Karen Price noted some of her own personal suggestions for the future of general practice.

ITEM 6: Ordinary resolutions

The following resolutions were put forth:

Ordinary Resolution 1: Directors' remuneration

To consider and, if thought fit, pass the following motion as an ordinary resolution, requiring 50% of those in favour of the item:

'Remuneration of \$1,053,761 for the total aggregate amount to cover remuneration for 15 Directors for the 2023-24 financial year (1 July 2023 to 30 June 2024).'

Ordinary Resolution 2: President's remuneration

To consider and, if thought fit, pass the following motion as an ordinary resolution, requiring 50% of those in favour of the item:

'The maximum aggregate amount available to remunerate the RACGP President in performing the constitutional duties of the President is \$240,000, effective from the 2022 AGM to the 2023 AGM.'

ITEM 7: Special Resolutions

Special Resolution 1

To consider and, if thought fit, pass the following resolution as a special resolution requiring 75% of those who vote to be in favour of the item:

'That the RACGP's Constitution is amended by amending the current RACGP Constitution with those insertions, deletions and drafting changes marked in Annexure A, and the Board is given authority to consolidate and renumber the Constitution accordingly.'

ITEM 8: Memorial Minute

The Chair respectfully acknowledges those RACGP members who had passed away since the last annual general meeting and their dedicated service to the health of the Australian public and involvement in the RACGP was acknowledged.

ITEM 9: CEO address

The CEO's report was provided by Paul Wappett, with key items summarised as follows:

- the CEO provided a recap of his first year as CEO, having commenced only a few days prior to the 2021 AGM. He noted he was proud to be speaking at the AGM, representing almost 500 staff, soon to increase to approximately 1400 staff.
- in the past year, the RACGP has worked on restricting the organisation to focus on the key areas members have advised are important including, Advocacy and Policy, Education & Standards, and Member Engagement and Events.
- the organization has worked to improve its culture over the past year to provide better service to members, seeking out engagement of members and building effective relationships.
- the RACGP defined 7 objectives in the 2022-2025 Operating Plan which includes:

- Career attractiveness
- Whole-person care
- Supportive regulatory settings
- Connection and lifelong learning
- Great employer
- Financial stewardship
- PLT transition arrangements are well underway in the lead up to 1 February 2023 in a complex environment.
- the RACGP is also preparing for changes to CPD requirements on 1 January that were imposed by the Australian Medical Council.
- we continue to advocate for the policy and funding settings at both a Federal and State/Territory level to reflect the value that the community places on GPs.

ITEM 10: To declare the outcomes of the resolutions put to the AGM

The Chair declared the results of voting on the resolutions as provided by the appointed Returning Officer from OGL Group to the Company Secretary. The results were announced as follows:

Ordinary Resolution 1 – Carried

YES: 1288 (72.77%)
NO: 482 (27.23%)
Total votes: 1770

Ordinary Resolution 2 – Carried

YES: 1333 (77.23%)
NO: 393 (22.77%)
Total votes: 1726

Special Resolution 1 – Carried

YES: 1345 (85.29%)
NO: 232 (14.71%)
Total votes: 1577

The Chair thanked the members for their votes.

ITEM 11: Welcome to the 65th Board members

The Chair thanked the retiring Faculty Chair board directors Dr Daniel Byrne (SA&NT Faculty) and Professor Peter O'Mara (Aboriginal and Torres Strait Islander Health Faculty) welcomed the incoming chairs in their place, Dr Sam Heard (interim NT Faculty Chair), Dr Siân Goodson (SA Faculty Chair) and Dr Karen Nicholls (Aboriginal and Torres Strait Islander Health Faculty Chair).

The Chair thanked the retiring co-opted independent board directors Martin Walsh and Christine Nixon for their leadership over the past six years and noted that it was expected the 65th Board would formally appoint two new independent co-opted directors in their place, Scott King and Dr Michael Stanford.

It was noted that in line with the RACGP's Constitution, the Board would meet following the AGM to appoint the positions of Chair of Board, Vice President, Chair of the Finance, Audit and Risk Management Committee and the Chair of the People, Culture, Remuneration and Nominations Committee.

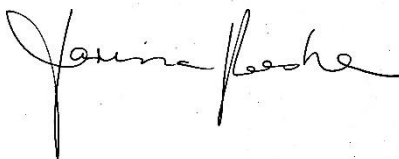
Adj Professor Karen Price formally passed over the Presidency to Dr Nicole Higgins with the handover of the Presidential Chains.

The President, Dr Nicole Higgins provided a welcome address, with key items summarised as follows:

- Dr Higgins' presidency will be spent fighting for the GP profession.
- the role of President is a national job and within RACGP, 52% of the membership are doctors who have obtained their primary qualification overseas, half of the membership is rural and RACGP represents 90% of rural GPs.
- having attended the GPs@Parliament event earlier in the week, Dr Higgins noted there is much education and advocacy to be undertaken to raise the health literacy of general practice.
- the return of GP training to the RACGP and a new Executive Leadership team at the RACGP, it's time for a new beginning, time to let go of the past but reflect on the learning of before.
- Dr Higgins' promise to the membership is to serve members with humility, integrity and fierceness.

Adj Professor Karen Price thank members for attending and declared the meeting closed at 5.58pm (AEDT).

Signed by the Board Chair as a correct record of the meeting:



Dr Larissa (Lara) Roeske

Date: 7 December 2022