

MINUTES

James O'Sullivan Trust Foundation

Bayview Boulevard Hotel, 90 William Street, Sydney
Saturday 3rd and Sunday 4th November 2012

1. ROLL CALL

Keith McDonald (President), Dianne Marler (Secretary), Roy Nixon (Treasurer), Allison Stralow and Simon Hinge

In Attendance: Jane Rasmussen (Executive Secretary)

Apologies: Eilis Magner (Legal Counsel)

Observer: Bruce Neill

The SABA requested a loan for \$80,000. Following discussion, the Trustees approved a loan of \$50,000 with a repayment schedule covering interest only for 3 years.

The Trustees considered an interest rate increase and resolved to keep it at 5% and await the Reserve Bank decision in November.

Phillip Island Bridge club will pay off their loan on the 16th November.

Meeting closed at 2.00pm