

MINUTES

**Health Care Insurance Limited
Annual General Meeting
20th November 2017
25 Cattley St, Burnie**

The Chair declared the meeting open at 6.00 pm.

1. Members Present

As per the attendance register – see attached.

There was a quorum as prescribed in the Company's Constitution.

2. Apologies and Proxies

Apologies

Carolyn Harris (director) was noted as an apology.

Proxy Nomination

1 proxy was received, nominating the Chair.

Two invalid (one blank, one appointing P Gladman who is not a member) proxies were received.

3. Minutes of previous meeting

It was proposed that the minutes of the Annual General Meeting held on 21st November 2016 be accepted as a true and accurate record of the meeting.

Moved: P Smith

Seconded: P Wilkinson

Carried

4. Annual Report and Financial Statements, Directors' and Auditors' Reports

The Chair addressed the meeting and referred the meeting to the 2017 Annual Report.

The Chair highlighted the growth in contributions from \$17.5m in 2016 to \$20.5m in 2017. There was an increase in members' benefits from almost \$14m in 2016 to just over \$17m in 2017, resulting in a surplus of \$650k for the year and a corresponding increase in equity from \$13.5m in 2016 to \$14.2m in 2017.

The Chair invited questions and/or comments from the members.

There being no questions or comments, the Chair proposed that the Annual Report, Financial Statements, Directors' and Auditors' Reports for the Financial Year ending 30 June 2017 be accepted.

Moved: J Brasch

Seconded: G SPinks

Carried

5. Special resolution to amend the constitution of the Company

In support of the explanatory notes provided to members with the resolution, the Chair commented that this change would better support the Board in its governance obligations, particularly with respect to efficient operation of committee structures and to board renewal activity.

It was proposed that the following resolution be passed.

That from the close of the 2017 Annual General Meeting, the Company's constitution be amended by deleting the words 'an Elected Director who is also' in rule 15.4(a)(i).

Moved: G Spinks

Seconded: K Fraser

Carried

6. General Business

The Chair thanked director Jill Brasch for her service and commitment to the company during her tenure as a director, this being her last meeting as a director, and wished her well for her future.

7. Close

The meeting was closed at 6:07pm.

Declaration

These minutes are a true and accurate record of the HCI Annual General Meeting held on 20th November 2017.



P Boon

Chair

November 2017



P Gladman

Secretary

November 2017