

Community Futures Inc. 3 December 2025 7pm		Chair: Grace Underfire Location: Boardroom and online (by request)	
Timing	Item	Background information	
7-7.15	Welcome and confirmation of the agenda Apologies Confirmation of quorum New declarations conflicts of interest Items for general business Action items update Correspondence		
7.15-7.20	Approve minutes Motion: That the minutes of the meeting held on 20 November 2025 be accepted as a true and accurate record.	<ul style="list-style-type: none"> <li>Minutes attached</li> </ul>	
7.20-7.40 Matters for decision:	Approve new CEO contract for 2026-2028 Motion: That the board approve the CEO contract for the period 1 January 2026 to 31 December 2028, and endorse the proposed salary.	<ul style="list-style-type: none"> <li>Contract attached</li> <li>Pay review schedule attached</li> </ul>	
	Approve Child Safety Policy and Code of Conduct. Motion: That the revised Child Safety Policy and the updated Code of Conduct be adopted.	<ul style="list-style-type: none"> <li>Child Safety Policy attached</li> <li>Code of Conduct attached</li> </ul>	
7.40-8pm Matters for discussion	Program delivery 2026	<ul style="list-style-type: none"> <li>Current delivery schedule attached</li> <li>Operations manager briefing paper attached</li> </ul>	
	Finance reports	<ul style="list-style-type: none"> <li>November reports attached</li> </ul>	
8-8.15 Matters for noting	CEO's update report Event report	<ul style="list-style-type: none"> <li>CEO report attached</li> <li>Event report attached</li> </ul>	
8.15-8.30	Other business Actions and decisions review Next meeting date and time	<ul style="list-style-type: none"> <li>Action and decision register attached</li> </ul>	
8.30	Meeting close		

## Briefing paper – CEO contract

<b>Purpose:</b>	To seek board approval for the appointment of the CEO under a new contract for the period 1 January 2026 to 31 December 2028.
<b>Recommendation:</b>	That the board approve the CEO contract for the period 2026–2028 and endorse the attached pay review schedule.
<b>Background:</b>	<ul style="list-style-type: none"><li>• The current CEO contract concludes on 31 December 2025.</li><li>• The board has conducted a review of the CEO’s performance and confirmed its intention to continue the appointment for a further three-year term.</li><li>• A draft contract, prepared with legal advice, is attached for consideration.</li><li>• A pay review schedule has also been developed to provide clarity around remuneration adjustments during the contract period.</li></ul>
<b>Key points:</b>	<ul style="list-style-type: none"><li>• The proposed contract reflects current market practice and has been reviewed to ensure compliance with relevant legislation and governance standards.</li><li>• The contract term is fixed for three years, from 2026 to 2028.</li><li>• Remuneration is outlined in the contract, with adjustments linked to the attached pay review schedule.</li><li>• No significant changes in conditions are proposed.</li></ul>
<b>Risks/considerations:</b>	<ul style="list-style-type: none"><li>• Failure to approve the contract in a timely manner could create uncertainty for the CEO and organisation.</li><li>• The board should ensure that remuneration remains competitive yet sustainable.</li><li>• Confidentiality of contract terms must be maintained.</li></ul>
<b>Attachments:</b>	<ul style="list-style-type: none"><li>• Draft CEO contract 2026–2028</li><li>• Pay review schedule</li></ul>
<b>Contact:</b>	<ul style="list-style-type: none"><li>• HR manager</li></ul>

## **Excerpt of Community Futures Inc. board meeting minutes**

### **1. Welcome and apologies**

The Chair opened the meeting at 6:02 pm and welcomed all present. Apology noted from Hannah Cooper.

### **2. Acknowledgement of country**

The Chair acknowledged the Traditional Owners of the land on which members were meeting, and paid respects to Elders past and present.

### **3. Confirm agenda**

The agenda was confirmed without amendment.

### **4. Minutes of previous meeting**

Motion: That the minutes of the board meeting held on 15 July 2025 be accepted as a true and accurate record.

Moved: Priya Patel. Seconded: Michael Lee. Carried.

### **5. Matters for decision**

#### **Approval of CEO contract 2026–2028**

Motion: That the board approve the CEO contract for the period 1 January 2026 to 31 December 2028, and endorse the proposed salary.

Moved: Michael Lee. Seconded: Alex Johnson. Carried unanimously.

Action: Michael Lee to meet with CEO to confirm and sign contract before the end of the month.

#### **Policy updates**

Motion: That the revised Child Safety Policy and the updated Code of Conduct be adopted.

Moved: Sarah Green. Seconded: David Wong. Carried.

Action: CEO to distribute revised policies to staff and volunteers before the start of operations in 2026.

### **6. Finance report:**

Priya Patel presented the finance report for Dec 2025. Income is tracking ahead of budget by \$22,000 due to early grant payments. Expenses are slightly under budget. Cash reserves remain at a healthy three months' operating level.

Motion: That the Dec 2025 finance report be accepted.

Moved: Priya Patel. Seconded: Sarah Green. Carried.

### **7. Matters for noting**

CEOs update noted. Action: CEO to investigate options for staff training in 2026.

Event report noted. Action: CEO to provide insurance review at board meeting during first quarter 2026.

### **8. Other business**

David Wong raised the opportunity to apply for a state government infrastructure grant.

Action: CEO to investigate and report back at the next meeting.

### **9. Meeting review and close**

Members agreed the meeting ran smoothly, with clear decision-making. The Chair thanked all members for their contributions. Meeting closed at 8:15 pm.

### **10. Next meeting**

Tuesday 16 January 2026 at 6:00 pm

# BALANCE SHEET

Balance sheet with prior period and prior year			
	May-25	Apr-25	May-24
<b>ASSETS</b>			
<b>CASH</b>			
OPERATING ACCOUNTS	\$ 69,651	\$ 20,655	\$ 78,998
SAVINGS MAXIMISER ACCOUNT	\$ 567,008	\$ 567,008	\$ 500,000
TERM DEPOSITS	\$ 830,000	\$ 830,000	\$ 800,000
PETTY CASH	\$ 360	\$ 400	\$ 500
<b>CURRENT ASSETS</b>			
ACCOUNTS RECEIVABLE	\$ 2,345	\$ 38,000	\$ 7,689
<b>NON CURRENT ASSETS</b>			
NON CURRENT ASSETS	\$ 2,459,283	\$ 2,611,691	\$ 2,317,893
<b>TOTAL ASSETS</b>	<b>\$ 3,928,647</b>	<b>\$ 4,067,754</b>	<b>\$ 3,705,080</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
ACCOUNTS PAYABLE	\$ 20,737	\$ 40,540	\$ 12,988
CREDIT CARDS	\$ 9,108	\$ 2,088	\$ 5,662
GST	\$ 18,023	\$ 21,230	\$ 17,665
FUNDS RECEIVED IN ADVANCE	\$ 75,000	\$ 150,000	\$ 70,833
STAFF LEAVE PROVISIONS	\$ 156,888	\$ 162,766	\$ 69,000
STAFF PAYROLL	\$ 19,066	\$ 21,098	\$ 4,233
<b>NON CURRENT LIABILITIES</b>			
LOAN	\$ 57,000	\$ 58,567	\$ 75,800
<b>TOTAL LIABILITIES</b>	<b>\$ 355,822</b>	<b>\$ 456,289</b>	<b>\$ 256,181</b>
<b>NET ASSETS</b>	<b>\$ 3,572,825</b>	<b>\$ 3,611,465</b>	<b>\$ 3,448,899</b>
<b>300 EQUITY</b>			
3-800 RETAINED EARNINGS	\$ 3,448,899	\$ 3,448,899	\$ 3,303,221
3-900 CURRENT YEAR EARNINGS	\$ 123,926	\$ 162,566	\$ 145,678
<b>TOTAL EQUITY</b>	<b>\$ 3,572,825</b>	<b>\$ 3,611,465</b>	<b>\$ 3,448,899</b>

# Profit and loss statement

Profit and loss statement compared to budget			May-25		YTD (Jul 24 - May 25)				24-25 FY
	Actuals	Budget	Variance \$	Variance %	YTD Actuals	Budget	Variance \$	Variance %	Annual budget
<b>400 INCOME</b>									
4-1000 GRANTS	\$ 75,000	\$ 75,000	\$ -	0%	\$ 825,000	\$ 825,000	\$ -	0%	\$ 900,000
4-1100 DONATIONS	\$ 500	\$ 20,833	-\$ 20,333	-98%	\$ 221,667	\$ 250,000	-\$ 28,333	-11%	\$ 250,000
4-1200 RENT	\$ 6,000	\$ 8,000	-\$ 2,000	-25%	\$ 90,566	\$ 95,333	-\$ 4,767	-5%	\$ 104,000
4-1300 INTEREST ON TERM DEPOSIT	\$ -	\$ -	\$ -	0%	\$ -	\$ 36,000	-\$ 36,000	-100%	\$ 36,000
4-1400 MISC	\$ 30,000	\$ -	\$ 30,000	30000%	\$ 35,000	\$ -	\$ 35,000	35000%	\$ -
<b>TOTAL INCOME</b>	\$ 111,500	\$ 103,833	\$ 7,667	7%	\$ 1,172,233	\$ 1,206,333	-\$ 34,100	-3%	\$ 1,290,000
<b>GROSS PROFIT</b>	\$ 111,500	\$ 103,833	\$ 7,667	7%	\$ 1,172,233	\$ 1,206,333	-\$ 34,100	-3%	\$ 1,290,000
<b>600 EXPENSES</b>									
6-1000 ADMINISTRATION	\$ 3,467	\$ 3,750	-\$ 283	-8%	\$ 42,777	\$ 41,250	\$ 1,527	4%	\$ 45,000
6-1100 INSURANCE	\$ 2,545	\$ 2,090	\$ 455	22%	\$ 28,000	\$ 22,920	\$ 5,080	22%	\$ 25,000
6-2000 REPAIRS AND MAINTENANCE	\$ 6,500	\$ 2,917	\$ 3,583	123%	\$ 28,556	\$ 32,083	-\$ 3,527	-11%	\$ 35,000
6-3000 STAFF	\$ 66,667	\$ 75,000	-\$ 8,333	-11%	\$ 850,000	\$ 825,000	\$ 25,000	3%	\$ 900,000
6-4000 STAFF LEAVE	\$ 358	\$ 5,667	-\$ 5,309	-94%	\$ 60,554	\$ 62,333	-\$ 1,779	-3%	\$ 68,000
6-5000 DEPRECIATION	\$ 2,714	\$ 2,714	\$ -	0%	\$ 29,854	\$ 29,854	\$ -	0%	\$ 32,568
6-6000 MISC	\$ 5,000	\$ 1,250	\$ 3,750	300%	\$ 8,566	\$ 13,750	-\$ 5,184	-38%	\$ 15,000
<b>TOTAL EXPENSES</b>	\$ 87,251	\$ 93,388	-\$ 6,137	332%	\$ 1,048,307	\$ 1,027,190	\$ 21,117	2%	\$ 1,120,568
<b>NET PROFIT/DEFICIT</b>	\$ 24,249	\$ 10,445	\$ 13,804	132%	\$ 123,926	\$ 179,143	-\$ 55,217	-31%	\$ 169,432

## STATEMENT OF CASH FLOWS

APRIL 2025-MAY 2025

### OPERATING ACTIVITIES

RECEIPTS FROM CUSTOMERS	\$	35,655
PAYMENTS TO SUPPLIERS	\$	19,803

### INVESTING ACTIVITIES

INTEREST RECEIVED	\$	-
PROCEEDS FROM SALE OF PROPERTY OR EQUIPMENT	\$	30,000
PROCEEDS FROM SALE OF INVESTMENTS	\$	-

### FINANCING ACTIVITIES

<b>NET INCREASE/DECREASE FOR THE PERIOD</b>	\$	48,956
CASH AT THE BEGINNING OF THE PERIOD	\$	1,418,063
CASH AT THE END OF THE PERIOD	\$	1,467,019

### CASH AT BANK

OPERATING ACCOUNTS AND PETTY CASH	\$	70,011
SAVINGS MAXIMISER	\$	567,008
TERM DEPOSIT	\$	830,000
<b>TOTAL CASH AT BANK</b>	\$	1,467,019