

From: "Rotary Club of Central Melbourne-Sunrise" <mailservice@clubrunner.ca>
Subject: eBulletin - Dec 08, 2012
Date: 9 December 2012 9:23:48 AM AEDT
To: marbern@bigpond.net.au
Reply-To: "Rotary Club of Central Melbourne-Sunrise" <robin.stevens@optusnet.com.au>

Having trouble viewing this email? [Please click here](#)



Sat Dec 08, 2012

[Home](#)

Hello Bernie! This email has been generated just for you as a member of our club. We hope you enjoy receiving this newsletter!

Sponsors



Interested in being a sponsor?

[Download the website sponsorship guide](#)

Upcoming speakers

Dec 11, 2012
[Roy Garrett](#)
Laotian School Project

Dec 18, 2012
[Xmas Party](#)
Register at events below

[View entire list...](#)

Upcoming events

[Xmas Party](#)
RACV City Club
Dec 18, 2012 07:30 AM - 08:45 AM

[DIK Working Bee](#)
Woolshed 40
May 11, 2013 09:30 AM - 12:30 PM

Club meetings: 7.15 for 7.40 am at the RACV Club

501 Bourke Street, Melbourne

DUTY ROSTER - 11 December 2012

Chair	John Baker
Sergeant	Michael Bromby
Greeter	Ian Angus OAM
Reporter	Peter Lake
Photographer	Yanpu Zhang
Door	Richard Bowen
Director Report	Doug Robertson
Vocational Talk	Greg Cuthbert

NEXT WEEK'S SPEAKER - 11 December 2012



Roy Garrett - speaking about the Laotian School Project

Roy will enlighten us on the joys of combining work and pleasure by participating an international service activity. The team, who recently returned from a trip to South-East Asia, finished painting at the Ban Houai Yen school in Laos as well as having a wonderful holiday. This should be a most inspiring and enlightening overview of the Club's main international service project this year.

REMINDERS ABOUT OUR CHRISTMAS PARTY MEETING - 18 December 2012

Photo Albums

[Paul Harris Breakfast](#)

[Vocational Visit Police College](#)

[Laos school project](#)

[Charity Gala](#)

[Camp Getaway Working Bee](#)

[McAuley House Working Bee](#)

[25th Changeover dinner](#)

[25th Anniversary Lunch](#)

*Editor Robin STEVENS
If you have any comments or
questions, please contact the
editor.*



Please visit our Sponsors.

[Click here to place your ad](#)



Please register **NOW** for our 2012 Christmas Party meeting via ClubRunner ... registration for yourselves and guess are essential. This promises to be a fun event which is being organised by Mary Voice.

Hopefully, members are making their final additions to their Christmas Hamper bags. Please bring your filled bags – **red bags** for Steps Outreach Service and **green bags** for Hotham Mission Asylum Seeker Project – to our Christmas Party meeting on 18 December when the two recipient charities will collect the hampers for distribution to their clients.

Sing for our breakfast ! We are still looking for more members – or partners and friends – to participate in the choir at our Christmas Party meeting. There will be a one-and-only rehearsal at Kay and Robin's home in Malvern (19 Oxford Street) on Sunday, 16 December at 7:30 pm. Christmas cheer and other refreshments provided ! If you have not already done so, please advise Robin at robin.stevens@optusnet.com.au if you are able to participate.



REPORT OF LAST MEETING - 4 December 2012

From Kevin Walklate - reporter

President Kay opened the meeting and introduced Greg Cuthbert as meeting chair. There was one visiting Rotarian, John Sealley from the Portland Rotary Club, and members' guests included Diana Newcombe from Perth (a guest of John Ilott) and our guest speaker, Stephen Mayne.

Announcements were from 1. Neville Taylor – the Club Administration Committee had visited the Rotary Club of Port Melbourne as part of our Cluster Visit Program; 2. Mik Wells – the Silk Miller Scholar for the year is Senior Constable Eric Paccey and two candidates are currently at the RYLA Camp until the weekend; 3. Robin Stevens – Christmas Hampers are to be brought in to 18 December meeting as arrangements have been made for the two recipient organizations to pick up the hampers on that day; 4. Tony Thomas – following his visit to the New Zealand holiday batch of David Jones, Tony donated a dictionary to him for the purposes of settling disputes during scrabble games; and 5. Kevin Love – on his recent visit to his Cluster Club, Kevin recommended a fundraising project that supports a Cambodian orphanage.





David Jones receives an Australian Dictionary for his New Zealand batch !

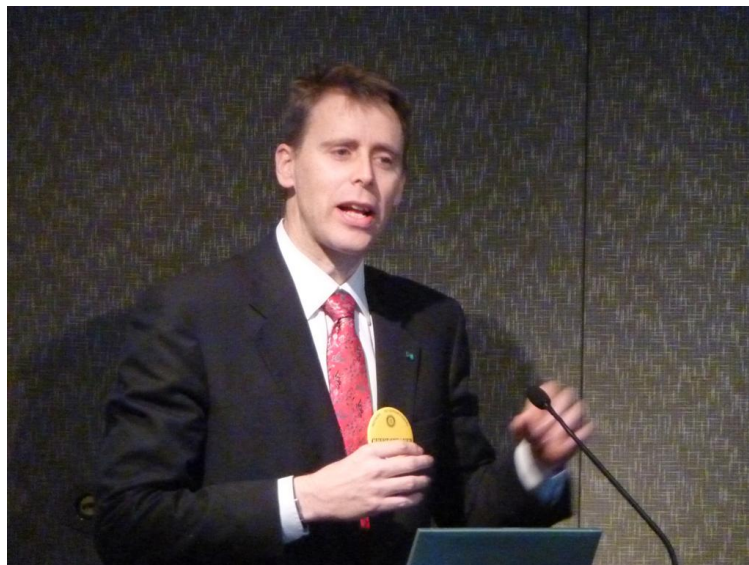
Our guest speaker was Stephen Mayne, Director of the Shareholders Association and shareholder activist extraordinaire. Stephen began by reflecting on the recent AGM reporting season with over 50 meetings in Perth on one day in November. Overall there have been over 1500 AGMs over the last several months in Australia. This year has been remarkable for the biggest pay cuts in Directors' salaries seen for many years which has resulted from changes in legislation, mainly through the 'three strike' minority shareholder vote being implemented.

The effectiveness of this legislation has resulted in 108 companies receiving a "first strike" shareholder rejection of the Directors' remuneration packages. Although many company boards have had votes recorded against them because of the huge salary payouts and bad performance, nevertheless these companies still paid out large bonuses.

In describing the work of the Australian Shareholders Association, Stephen outlined the need for public funding of the ASA which, by comparison the Australian Institute of Company Directors, is hugely under-resourced and therefore at a disadvantage. One aspect that Stephen highlighted was the tendency for directors to avoid answering questions and their preference for any likely questions to be tabled before AGMs. He cited an example at the recent Fairfax AGM when there was a three-and-a-half hour "slugfest" where the chairman would not let others speak, was very dismissive of questions and looked likely to be voted down on the remuneration package.

However, when Stephen advised that he held 2.2 million proxy votes on behalf of the ASA and offered to vote in favor of the package if they accepted a reduction in the directors' salaries, this was agreed to and carried.

Stephen gave several examples of the need for reforms in a number of financial and governance areas and made the point that there are a number of company boards whose membership needs to be renewed as too many boards have members who hold multiple positions as directors and are practically unable to give the time and attention necessary to fulfill their duties ... finally, the power of the shareholders is wielded.



Our guest speaker, Stephen Mayne

Bernie's Commitments

Club Events

Date	Event Name	Location	Member/Friend
Dec 18, 2012	Xmas Party	RACV City Club	Bernie GERLINGER

Current Club Committees

Committee	Role
Fundraising	