

PIONEER VALLEY WATER MUTUAL CO-OPERATIVE LTD

MINUTES OF THE ANNUAL GENERAL MEETING HELD ON THURSDAY, 04 NOVEMBER 2021 AT THE WESTS TIGERS LEAGUES CLUB, WALKERSTON

MEETING OPENED AT 7.40PM

Director, J Borg welcomed all members to the 2020-2021 Annual General Meeting of Pioneer Valley Water Mutual Co-operative Ltd (PVMutual).

J Borg confirmed the attendance met the Co-operatives quorum. He welcomed invited guests Kerry Latter, CEO of Canegrowers Mackay and Markus Reiners, Cane Productivity Manager of Mackay Sugar.

J Borg asked everyone to stand and observe a minute's silence to pay their respect to the past and present members of PVWater who have passed away over the last year.

The Co-operative Secretary read the Notice of Meeting and Agenda.

ATTENDANCE:

*PVMutual Chairman: J Werner;
PVMutual Independent Director: J Formosa;
PVMutual Members: J Borg, B Nicholson, K Ross, P Walker, D Mitchell, R Nicholson, W Hunn, P Doyle and V Zarb;
PVMutual Secretary: S Ford;
Non-Members: D Said, B Cooper, S Arnold, R Faulkner, J Walsh and J Muscat;
Invited Guests: M Reiners and K Latter*

APOLOGIES

J Gilbert - Member of Mackay, S Andrew – Member for Mirani, G Christensen – Member for Dawson, L Neilsen, R Davey and A & J Ferlazzo.

AGENDA ITEM 1

MINUTES OF 2020 ANNUAL GENERAL MEETING

Moved D Mitchell *seconded* V Zarb that the Minutes of the Annual General Meeting held on Thursday, 19 November 2020 be adopted. *carried*

AGENDA ITEM 2

CHAIRMAN'S REPORT

For the 2020-2021 water year, as a non-trading co-operative with no employees, Pioneer Valley Water Mutual Co-operative Limited (PVMutual) maintained its *Service Agreement* with Pioneer Valley Water Co-operative Limited (PVWater) for the provision of administrative and infrastructure maintenance services.

PVMutual's irrigation infrastructure, now in the 22nd year across the reticulation schemes, performed well in 2020/2021 with routine maintenance and major programmed works undertaken and completed as scheduled and within budget.

In these times of escalating costs and uncertainty largely influenced by Coronavirus and exacerbated by a Government out of touch with agriculture and particularly irrigation schemes, it is critical that PVMutual remains focused on the need to balance the costs to irrigators for maintenance and renewal of scheme infrastructure against the potential for rendering use of that infrastructure unaffordable. As we move into our 23rd year, in order to maintain a cost effective and efficient operation, we recognize the need to replace and upgrade some assets, particularly those relating to remote communications and our SCADA system that have passed useful performance life. In-line with our Co-operative Vision to maintain a cost effective and technologically sustainable infrastructure and water distribution service for our customers into the future, we have completed a communications upgrade on all our pump stations to remove the out-dated Moscad radio controls and replaced these with 4G. This will decrease the risk of downtime of the pump stations due to control system failure. The original system was poorly supported by the vendors (Rubicon based in Victoria) with limited service and lack of spare parts.

The upgrade has given us:

- Improved reliability and less downtime
- Improved remote monitoring and fault finding capability
- Access to spares with warranties
- A greater and local support base
- Reduced total cost of ownership
- Removal of the need for Mt Blackwood repeater and radio licences.

From 1st July 2021 Pioneer Valley Water has transferred its demand management to Tyeware's Telemex Smart Irrigation System.

The new system will:

- Improve water order visibility
- View remaining allocation based on previous usage and current orders
- View current demand and remaining capacity on the whole distribution
- View the status of orders
- Improve the ability to cancel orders even if partially delivered.

Also PVWater are working on a future phone app development.

The dial up system of ordering will no longer be available although water orders will still be accepted by phoning the office during office hours.

Tyeware Telemex Smart Irrigation is locally developed and supported by skilled technicians based in Mackay. Combined with our control system upgrade and replacement with the support of Logicamms, we now have a leading edge system supported by companies and people based in the Mackay region.

Asset management protocols that include formal Requests for Quotations, Tender Evaluation and Performance Assessments for contractors are followed to ensure we achieve the best

outcomes and value for money.

On behalf of the Board, the Chairman thanked irrigators for their ongoing support and looked forward to a productive 2021-22.

AGENDA ITEM 3

OPERATIONS OVERVIEW

2020-2021 Operations Overview

The PVWater Operations Manager stated the NFF Microgrid Study commenced in November 2020 as part of an NFF initiative funded by the federal government. Growers in the lower Palmyra/Bakers Creek area were invited to participate in the study. Smart metering installation commenced in January to allow data gathering.

General

The control system asset renewal was completed during FY21.

Following the receipt of one response to the request for proposal for the replacement of the asset control system and the Demand Management System, Logicamms was selected to replace the ageing control system partnered with Tyeware to replace the Rubicon Demand Management System.

During the third quarter of the financial year systems were progressively upgraded with SCADAPack PLC's at all sites combining with the Schneider Clear SCADA control system. Works were successfully completed by Logicamms with Comlek doing on site electrical works.

Beta testing of the Tyeware Telemex demand management system commenced in February with cutover on 1st July 21. This system replaces the Rubicon Demand Management System.

In March 2021 Palmyra, Septimus River and Septimus Relift pump stations air-conditioning was installed (Silver McGregor pre-existing) as part of control system upgrade to improve equipment reliability.

During May 2021 PVWater commenced the migration of asset management and maintenance planning to another online system called Fiix to improve asset management and maintenance record keeping and compliance.

AGENDA ITEM 4

2020-2021 ANNUAL REPORT AND FINANCIAL STATEMENTS

Review of Financial Statements

The Secretary gave an overview of PVWater's/PVMutual's financial position and as per previous AGM's where the financial data is combined.

The summary of the combined **Statements of Comprehensive Income** for PVWater and PVMutual showed that:

- Combined Total Comprehensive Income for the year resulted in a net loss of \$319,619.
- PVMutual had an income of \$1,190,888 and Expenses of \$1,526,125 giving a Net Loss of \$335,237.

A summary of the combined **Statements of Financial Position at June 30th 2021 for PVWater and PVMutual shows:**

- Combined Total Equity for the year resulted in a Total Equity of \$33,198,326.
- PVMutual has Total Assets of \$32,863,869 and Total Liabilities of \$72,804 giving a Total Equity of \$32,791,065.

AGENDA ITEM 5

APPOINTMENT OF AUDITORS

The Secretary stated PVMutual have appointed SH Tait & Co as auditors for Pioneer Valley Water Mutual Co-operative for the 2021/2022 financial year.

Moved B Nicholson *seconded* K Ross that SH Tait & Co be appointed as auditors for Pioneer Valley Water Mutual Co-operative Limited for the 2021/2022 Financial Year. *carried*

AGENDA ITEM 6

ELECTION OF DIRECTORS

The Secretary advised under Rule 35 the Boards confirmed the appointment of Joseph Borg as the common director of PVWater and PVMutual.

AGENDA ITEM 7

GENERAL BUSINESS

Discussions took place regarding different scenarios (eg. time/venue) that could possibly attract more irrigators to attend AGM's.

J Borg closed the meeting by thanking the irrigators present for their time and hoped to see more irrigators next year.

This being all the business, the meeting closed at 9.04pm.

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Chairman