ANNUAL REPORT 2024

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ABOUT US

WE PROVIDE HOUSING SOLUTIONS

We're proud to have been a part of Sydney's Inner West community for more than 40 years –though we now operate a little further afield with properties across several other local government area.

We commenced in 1983 when the Commonwealth Government allocated Marrickville Area Residential Tenants Association, our predecessor organisation, four homes to manage and provide for low-income earners. Later that year, we registered as Marrickville Area Community Housing (MACH) with the Department of Fair Trading as a Not-for-Profit Co-operative of members. Then in 2007, we merged with Resamen Men's Housing to become who we are today -Metro Community Housing Co-op Limited. Metro is a not-for-profit members co-operative providing long term, subsidised accommodation to people on low incomes who meet specific eligibility requirements–they are Australian citizens,permanent residents or have a protected visa status, live in NSW and meet income eligibility criteria.

We're registered under the National Regulatory Scheme for Community Housing (NRSCH), as a Tier 2 Community Housing Provider (CHP), a requirement to receive funds from the NSW Department of Communities and Justice (DCJ) and provide homes to Australians on the NSW Housing Pathways Register.

OUR MISSION & VISION

OUR MISSION

We provide homes that are affordable and fit for purpose, to help improve the social and economic opportunities in the lives of our tenants and their families.

OUR VISION

A safe and secure home for anyone in need, right across our community.

"The difference Metro has made to my life is profound and I am enormously grateful"

METRO RESIDENT

OUR STRATEGIC PLAN

In February 2023, we created our 2023 – 2026 strategic plan.

These are our core elements:

For purpose property strategy

Continue to strengthen our governance

Future proof our staffing

Maintain service excellence for our tenants

Our targets are:

- To provide housing for 20 additional households per annum
- To achieve 5% growth in non-leasehold properties
- To achieve 5% growth in operating surpluses
- To diversify our income stream outside of CHLP funding/CHAP rental income

ABOUT US

Long-term housing for Housing First tenants

Across the 3 tranches of the Together Home Program (THP), Metro housed 51 additional tenants and were able to transition 30 of these tenants to permanent housing as at 30 June 2024. A further 35 tenants were offered permanent housing through the Step to Home program.

Summer Hill site redevelopment

Our 12 new purpose built units, including two accessible units, in excellent locations close to public transport and services are due for completion by the end of 2024. This expansion will increase our non-leasehold portfolio by approximately 10 per cent. It will also contribute to our operational surplus and create a diversified income stream from the three units used for affordable housing.

Successful tenders

We were able to secure a Community Housing Innovation Fund (CHIF) grant of $650,000 in Sept 2023. This allowed us to upgrade the four units in our Duke Street Campsie unit block, and allocate these units to provide permanent housing for transitional tenants exiting the Together Home program.

Further CHIF funding provided funding to enable Metro to allocate six of the 12 Summer Hill units as permanent social housing for tenants exiting the transitional Together Home Program.

In January 2024 we secured almost $600,000 in funding from a DCJ grant to upgrade 20 of our capital properties – primarily installing new kitchens, bathrooms and floor coverings as well as internal and external painting and installing new roofing.

Property acquisitions

With the completion of the Summer Hill development Metro will have acquired or built 24additional accommodation units over the last 3 years. Our target is to continue to purchase small unit blocks comprising four to eight units over the next 3 years using our cash reserves.

OUR BOARD

Long-term housing for Housing First tenants

Our directors bring experience and qualifications in the fields of law, accounting, finance and strategy, organisational and human resource management, development, education, disability advocacy, community support and lived experience of insecure housing. Metro's constitution stipulates that we have between six and 10 directors on the board.

Our current members are:

Chairperson: Rick Daly

Treasurer: Maria Kenny

Deputy Chair: Enda O'Ceallachain

Secretary: Susan Taylor

Directors: Shaun Driscoll, David Abello, Rosie Mylrea, Malcolm Pollard, Susan Donnelly

Directors are appointed for a two-year term at the Annual General Meeting (AGM) with approximately 50% of directors standing down each year. Directors then elect the office holders at the first board meeting that follows the AGM.

Board Duties

- Effective governance and financial viability are our directors' primary concern. In conjunction with Metro's Chief Executive Officer (CEO), the board sets and monitors the organisation's strategic direction, and ensures that we meet our legal, regulatory and financial requirements to remain a registered co-operative and not-for-profit organisation.
- Metro's CEO provides board reports about sector relevant issues, and provide updates in relation to key organisational activities before each meeting.
- Our Finance Manager attends four meetings annually to brief the Finance, Audit and Risk(FAR) sub-committee chaired by the Treasurer, to develop the annual budget, review expenditure and make recommendations to the full board about strategic financial decisions.
- The CEO and board Chairperson liaise regularly outside of board meetings in relation to governance and operational matters, and through her the Asset, Finance and Housing Managers can answer any questions the board may have in relation to their area of responsibility.

OUR TEAM

Metro's CEO and management team develop the annual business plan, which outlines individual and team responsibilities, and how each aligns with the overarching 2023–2026 strategic plan.

With 12 staff (10.3FTE positions), we have a small but dedicated team of individuals who work directly with our tenants, and behind the scenes, to help improve the lives of Metro residents.

The team comprises of:

- The Chief Executive Officer
- The Housing Manager
- The Housing Officers X 3 (2.8FTE)
- The Asset Manager (0.6FTE)
- The Asset Assistant (0.4FTE)
- The Tenancy and Business Support Co-ordinator
- The Compliance Officer (0.3FTE)
- The Administrative Officer/Receptionist
- The Finance Manager
- The Assistant Accountant (0.8FTE)

OUR RESIDENTS

We are a generalist housing association, yet we support many people with complex needs who are referred to us by our specialist partners in homelessness and mental health. By 30 June 2024, we provided 113 transitional tenants with a safe and secure place to call home.

Transitional tenancies run between three and twelve months, for those approved as housing general on the Housing Register. The tenancy term is generally determined by the funding agreement that the support provider has with DCJ, or by their own operational policies and resources.

Persons who are priority approved on the NSW Housing Register are offered up to 24 months, yet their lease will not be terminated until a permanent social housing placement is found, or they exit the housing system voluntarily.

Transitional tenants who are not priority approved but are under 25 years old and single, or people under 30 years with dependent children, and are in full time vocational or tertiary studies,can remain until they complete their course. The aim here is to give tenants the chance to develop their skills and qualifications.

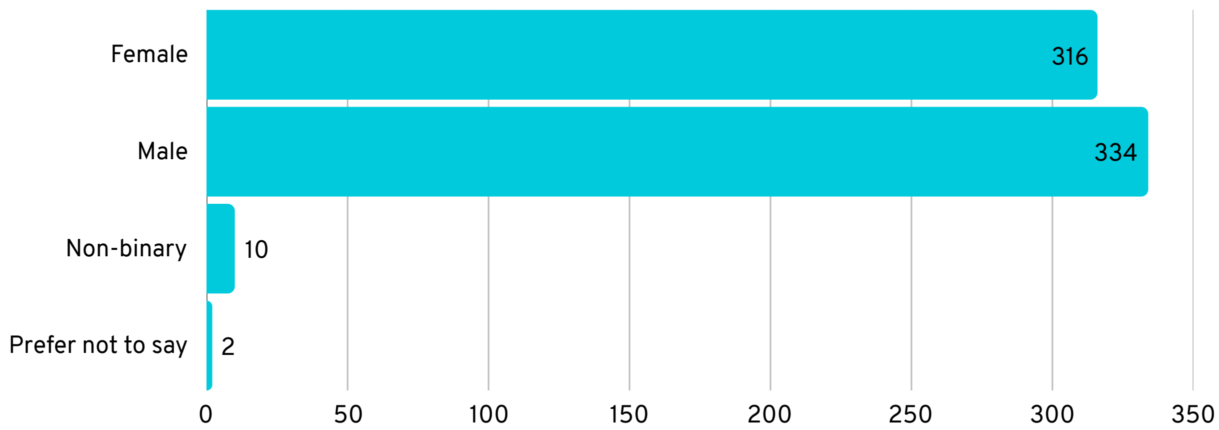
We also extend tenancy terms for the parent or primary carer if their child is under 18, in year 11 or 12 of high school, or undertaking vocational or tertiary studies.

Metro CEO Julie Harrison opens Summer Hill site

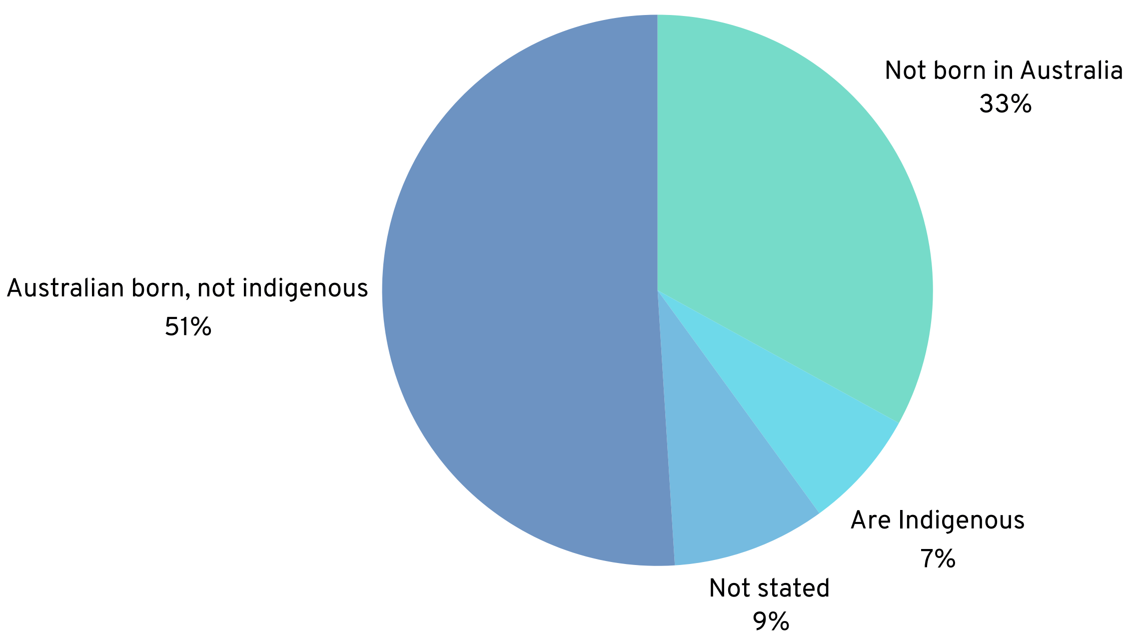
OUR RESIDENTS

In the 23/24 Financial year Metro managed 505 tenancies and housed a total of 756 residents. As at 30 June we had 662 residents:

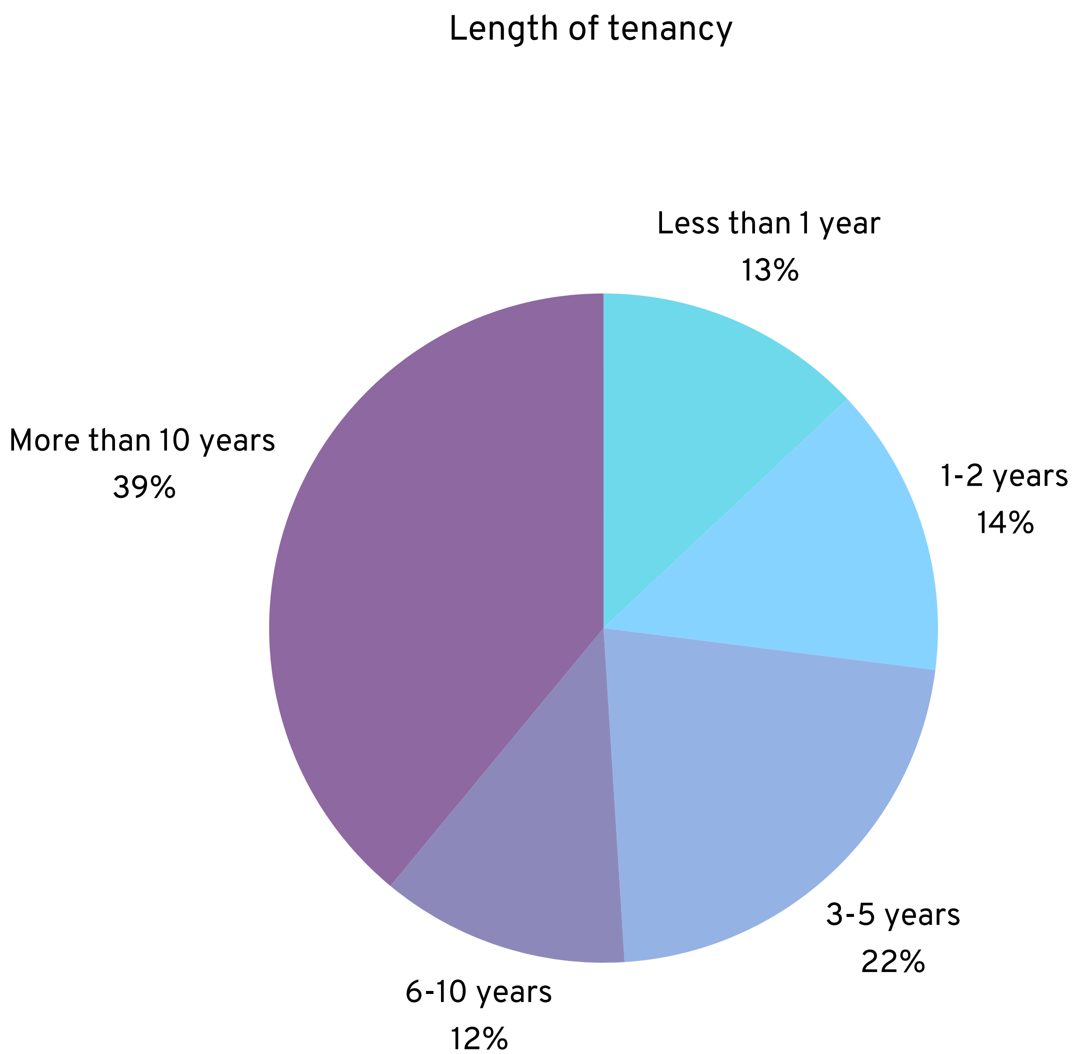
Resident gender



Resident ancestry

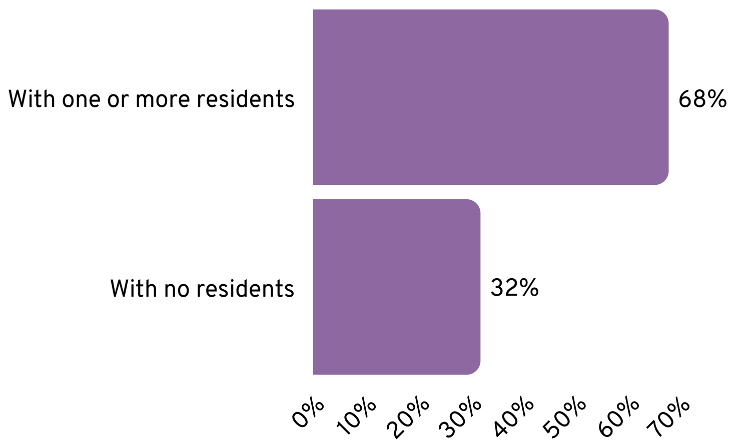


OUR RESIDENTS

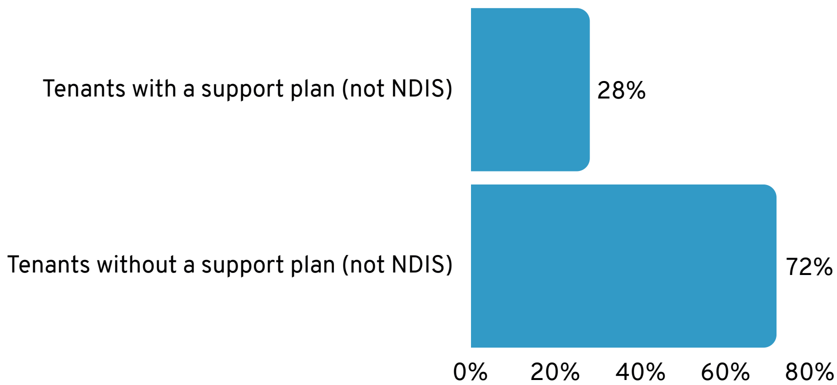


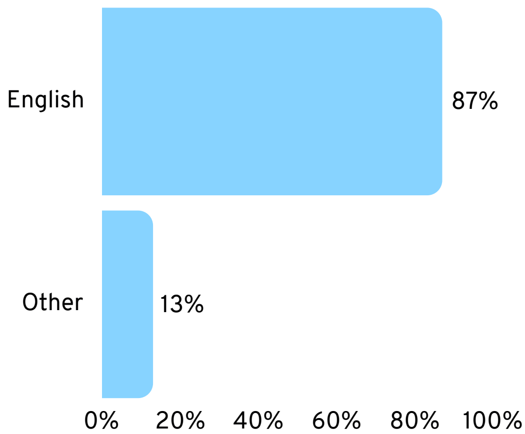
OUR RESIDENTS

Households with long term illness or disability



Support Plans (non NDIS)





Main language spoke at home

MOVING ON

Metro aims to provide time limited supported housing to those with complex needs as referred to us by our homelessness and mental health support partners. At 30 June 2024 we housed 113 residents from these partner organisations.

Tenancy exits: 110

The large number of tenancy exits is due tothe high number of tenancies allocated for transitional housing. Many of these can be of very short duration as tenants with complex needs exiting back to hospital, prison or AODrehabilitation programs. Most however,successfully move into permanent housing with other Community Housing providers or to a HOMES NSW property.

Exit outcomes in descending order:

- Permanent social housing (DCJ or CHP)
- The private rental market
- With family or friends
- Aged care, nursing home, or long-term hospitalisation
- Into the justice system
- Residential treatment facility (alcohol or drug)
- Deceased
- Moved to regional NSW, interstate or overseas
- Unknown (generally from abandonment or eviction)

93% of respondents reported that their quality of life had improved since becoming a Metro tenant.

Tenant satisfaction survey 2024

TENANT SATISFACTION SURVEY OUTCOMES

OUR MISSION

The Community Housing Industry Association (CHIA independently managed Metro's 2024resident survey. The voluntary survey asked residents to rate their satisfaction with their housing provider. This NSW survey focuses on how satisfied tenants are with property management, repairs and maintenance, communication with their provider – overall how happy the tenant is under their provider's management.

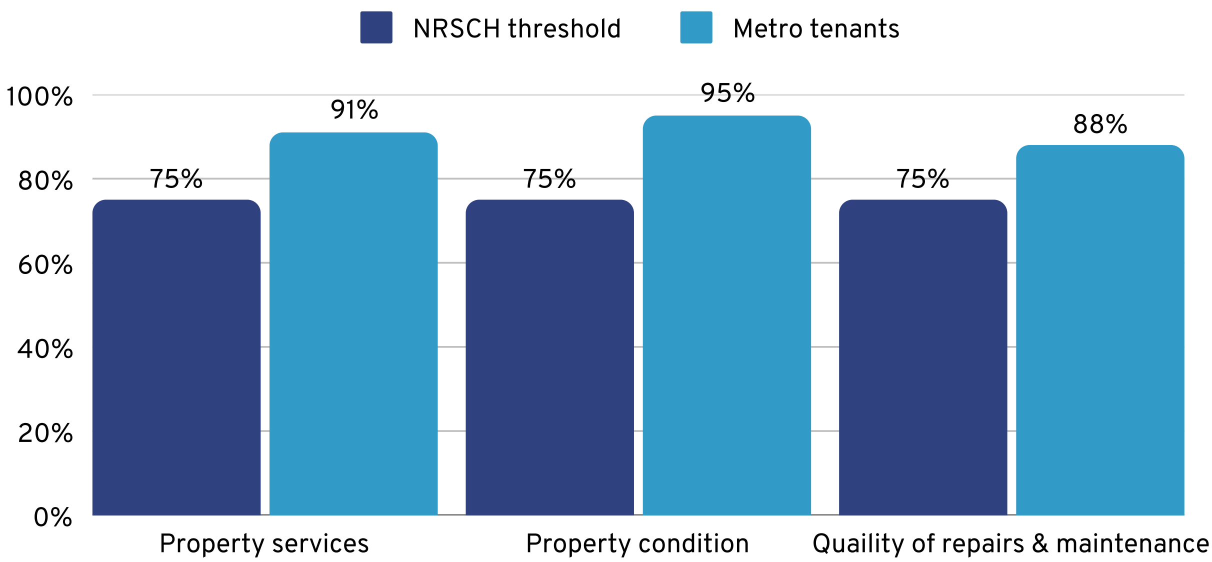
The intent of this bi-annual survey is not only for each CHP to learn about their tenants, but for the overall industry to understand tenants and what can help them improve their lives.

Thirty-three percent of Metro residents took part in the survey, either online or by reply-paid post. This participation level by our tenants was a pleasing 25 per cent above the benchmark set by the National Regulatory Scheme for Community Housing (NRSCH). For this survey, Metro tenants' online interaction was far stronger with 44 per cent compared to 21 per cent in the 2022 survey.

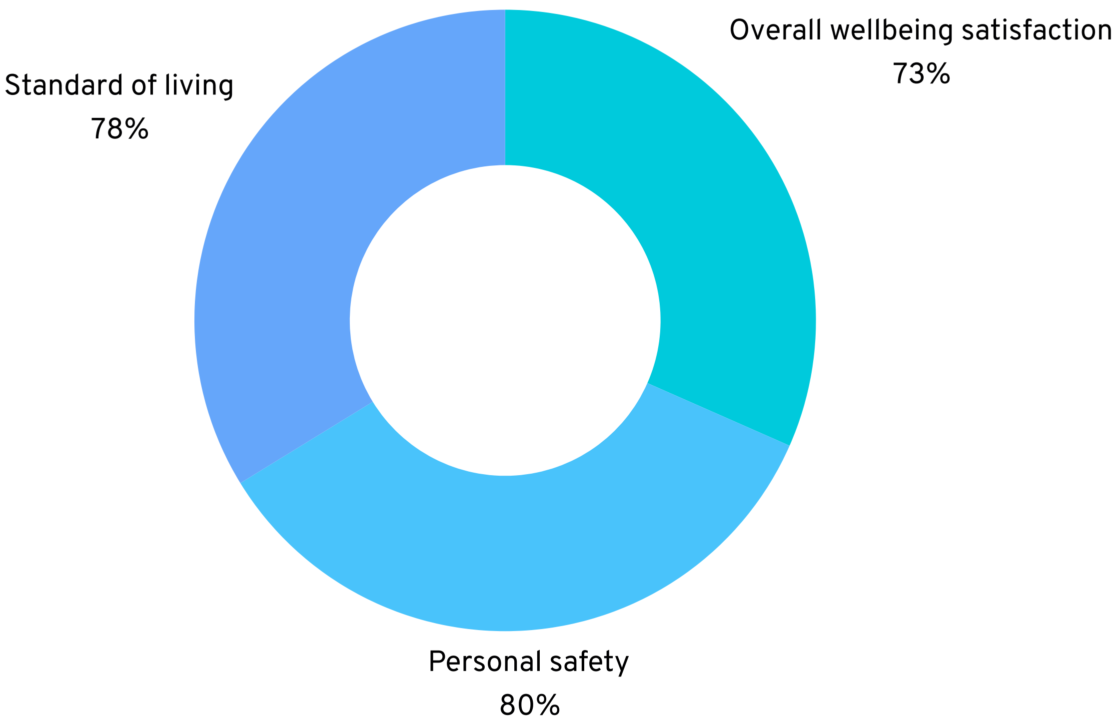
"I would like to thank Metro for giving me a home to live in. I am so grateful to have my own personal space – which is also a beautiful apartment, and with supportive staff."

METRO RESIDENT

TENANT SATISFACTION SURVEY OUTCOMES



Metro's tenant satisfaction results sit consistently above the NRSCH threshold



Metro's tenants report their overall wellbeing to be 7% higher than the industry average

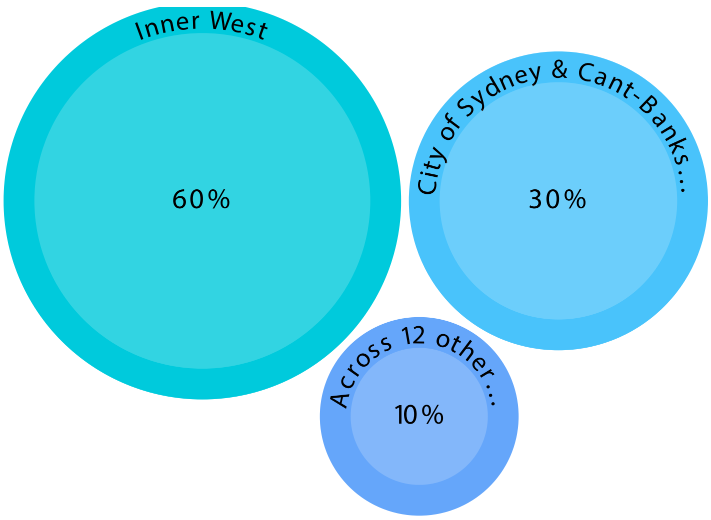
OUR HOMES

- We have 261 properties rented from the private market and funded through the Community Housing Leasing Program (CHLP)
- 110 capital properties owned by Homes NSW and managed by Metro
- Two specialist crisis refuges housing young women, and men exiting residential AOD programs
- 12 Metro owned properties, comprising 8 x 1-bedroom units, and 4 x 2-bedroom units
- 30 head-leased properties funded through other DCJ programs – STEP to Home,Together Home, and Crisis Leasehold
- Metro manages five properties on a fee for service basis on behalf of a community based support provider and a government agency.

OUR NEIGHBOURHOODS

With a 40-year history of operating primarily within Sydney's inner west, by percentage current Metro residents reside in these local government areas:

Many of our residents from the Together Home and STEP programs were case managed by specialist support or medical services in the CBD and Inner East. This meant a higher percentage of our property portfolio shifted to these areas over the last few years to accommodate these tenant's needs.



Inner West LGA contains previously Ashfield, Marrickville and Leichhardt

OUR RESIDENTS

As a registered Community Housing Provider, Metro is funded by the government agency responsible for social housing - NSW – previously a division of the NSW Department of Communities and Justice.

Community Housing Assistance Program	Community Housing Leasing Program	Crisis Leasehold Program	Fee for Service
We manage 110 government owned properties and retain the rental income. Repairs and maintenance to these properties are our responsibility We pay all fixed costs (rates,insurance etc).	We are funded to head lease a quota of 261 properties from the private rental market. Properties are sublet to those who meet eligibility for the Housing Pathways register.	We manage five crisis properties to provide transitional housing for clients nominated by specialist homeless services, and two properties for clients of a specialist mental health service exiting from hospital psychiatric units.	We provide tenancy and property management services to a specialist mental health support provider and one house providing shared accommodation for the NSW Department of Health.

"The staff at Metro have always been great. I have no complaints whatsoever. They are always happy to explain things and make sure I understand"

METRO RESIDENT

FINANCIAL REPORTS & GOVERNANCE

As a not-for-profit, co-operative, Metro is essentially a member-governed organisation. Our members are a combination of tenants, and others with an interest in our organisation or in the community housing sector overall.

There is no fee to join, and any tenant can become a member. We welcome any new members to join us, and anyone interested can contact us by emailing us at: **reception@metrohousing.org au** Members provide Metro directors and management insights on tenancy issues, and ideas on how to enhance our services so we can best contribute to our tenants' lives.

Members' activities are:

- To attend at least one meeting a year, normally the Annual General Meeting.
- Vote for or confirm the appoint of directors they feel will best contribute to the organisation.
- At the AGM, members can nominate themselves or someone else.

96% were satisfied with their support plan and engagement with support providers

TENANT SATISFACTION SURVEY 2024

CHAIRPERSON'S REPORT

ACHIEVEMENTS AND CHALLENGES

- Success in tendering for funding through the Community Housing Innovation Fund to upgrade our units in Canterbury and Campsie and increase the number of units allocated to social housing.
- Funding from Land and Housing Corporation allowed us to undertake major upgrades of 20 of our capital properties – primarily installing new kitchens and bathrooms, as well as re-roofing and replacing aged flooring.
- Strong lobbying from the sector resulted in DCJ providing additional "supplementary" funding to allow us to continue to contract specialist support services for those Together Home tenants that required a higher level or extended term of support to help sustain tenancies or apply for long term support through NDIS.
- Generated sufficient operational surpluses to allow us to purchase another small unit block in Belmore and still have sufficient cash reserves to make further purchases in the first half of 2025.
- Maintaining our very high tenant satisfaction rates in the tenant survey undertaken in February this year and survey results highlight the extraordinary benefits that long term stable housing offers to individuals and communities. Over 92 per cent of our tenants reported that their lives had been significantly improved since becoming a Metro tenant.
- The major challenge faced this year related to acquisition of leasehold properties in a very competitive rental market. While we are seeing some minor signs of improvement, rental vacancy rates in the last half of 2023 were 1.2 -1.3 per cent. This placed additional demands on staff resources and meant Metro struggled to maintain our leasehold quota over the period.
- Historically, Metro has been able to lease additional leasehold properties within our annual CHLP budget but reduced supply resulted in agents/owners applying very large rent increases and being unwilling to negotiate even when Metro had leased the property in question for many years.
- We also experienced significant delays and increased costs in completing the Summer Hill redevelopment. While these were largely caused by ongoing post covid shortages of both labour and key building components, Council processes and disputes with the construction company added to the additional costs and delays.

CHAIRPERSON'S REPORT

FUTURE DIRECTIONS

Last year Metro celebrated the 40th anniversary of our commencement as a housing provider with the allocation of four properties by the Commonwealth Government to our forerunner organisation. In September 2024 we reached another significant milestone with the 40th anniversary of our incorporation as a Co-operative.

Essentially a co-operative means an organisation run by members that have a common enterprise or purpose. Admittedly our membership is small in number but we appreciate and-thank those present – particularly those members that have attended almost every AGM over the last several years.

Metro is one of the few Community Housing providers that remains a co-operative. In part this is because there was a push by our funding body approximately 10 years ago to strongly encourage CHPs to convert to a company structure. Metro sought our own legal advice about the benefits and risks of doing so and determined that there was no advantage for us to convert to a company.

The only limitation for Metro to remain a co-operative was that we would be unable to set up subsidiary or associated businesses outside of NSW, but as the directors did not consider this a likely scenario in the medium to long term, the then directors made the decision to remain a Co-operative.

This upcoming anniversary also encouraged the directors to look at issues such as board composition and succession planning to ensure we had the right mix of skills and attributes that will support Metro to meet our strategic objective "to house more people in need" into the future.

In May/June of this year we engaged an external consultant to undertake a consultation with the Metro directors and other parties and develop a skills matrix for recruitment of future directors.

That was the easy part – finding suitably qualified people who are willing to give up their valuable time to fill voluntary board positions is another. We decided to undertake an external recruitment process and advertised for new directors through specialist sites such as Women on Boards and the Australian Institute of Company Directors.

We then undertook interviews with several interested persons and as a result we have four excellent prospective directors who have been nominated to join the board and who are herewith us today.

CHAIRPERSON'S REPORT

The board also determined that the original Rules of Association developed 40 years ago were no longer fit for purpose, ie apart from very old-fashioned language, the rules were also developed before we had digital technology and therefore still assumed that all meetings would be held in person/all board papers would be paper based/members would pay a membership fee/members would need to pay charges to be given a copy of our rules.

We are now well underway with the process to review and update our rules to ensure they comply with the Model Rules for Co-operatives, and allow us to meet our legal obligations under the National Regulatory Scheme for Community Housing and as a charitable organisation registered with the Australian Charities and Not for Profit Commission.

We have engaged lawyers to assist us with this process and directors are currently reviewing the draft changes. We expect to distribute the updated rules to members of the Co-operative in early 2025 for your input and we will then hold a Special General meeting for members to approve adoption of the revised rules.

The key changes will include:

- Setting a maximum term of nine years in total for directors to be on the board
- Directors will be elected for three-year terms
- Creating Terms of Reference for members of specific sub-committees such as the Finance, Audit and Risk Committee

Under our current rules directors are appointed for a term of two years with approximately half the directors standing down at each meeting. However, as we will be transitioning from the current rules to new rules over the next few months this means that we will be required to put in place some interim arrangements at this AGM as outlined below.

- Eannon O'Ceallachain is renominating but will serve for a term of one year only.
- Susan Taylor will not be renominating for a further term but will remain on the board for a two-month period pending appointment of a new board secretary.
- Directors Rosie Mylrea, Shaun Driscoll and David Abello were re-appointed for two-year terms in 2023 and will serve until the 2025 AGM. As David will have served on the board for more than nine years, he will not renominate at the 2025 AGM.
- Director Susan Donnelly was appointed to a casual vacancy of the board in May 2024 and will stand for a two-year term.
- The four new directors will be appointed for terms of three years.
- The directors that will not be standing again this year are Malcolm Pollard and Maria Kenny.

On behalf of the directors of Metro, I would like to thanks those directors who will not be standing again for the valuable contribution they have made to Metro over their many years of service. I would also like to acknowledge the contribution of the Metro management team and staff, all my fellow directors, our community partners and the many dedicated staff in the support services that work so closely with our team to improve the lives of our tenants.

TREASURER'S REPORT

On behalf of the Finance, Audit and Risk Committee, I am pleased to present this report on the financial performance of our Co-operative for the financial year ending 30 June 2024.

Metro Housing's financial position at the end of the year was extremely positive and reflects the organisation's focus on maintaining a financially viable organisation and meeting our obligations to our funding and regulatory bodies, while also providing high quality, responsive services to our tenants.

I would like to note that in this financial year Metro recorded its highest ever operating surplus, at$2.8 million. Total revenue increased by $300,000 or 2 per cent compared to the previous financial year.

Total income from grants decreased by $230,000 or 2.6 per cent compared to the previous financial year. We received $530,000 this financial year compared to $930,000 in the prior year through successfully tendering for funding from the Community Housing Innovation Fund (CHIF). CHIF funding contributed to the upgrade of our Duke Street unit complex and to development costs for the Summer Hill site. It will also subsidise the difference between social housing rental income and the potential rental income if the properties had been used for affordable housing over a 10-year period.

We also saw the reduction of grant payments for the Together Home program (THP) from previous years, given the winding down of the last tranche of this program. Most THP tenants have now exited to permanent tenancies with Metro, either in capital properties or in leasehold properties funded through the Community Housing Leasing program.

The significant increase from rental income was largely driven by the increase in market rents and by increased employment income from our tenants as the employment situation gradually improved post COVID.

Interest income increased to $193,000 compared to $80,000 from the previous financial year due to more funds being placed in term deposits, accruing higher interest rates.

Operational expenses were relatively flat. Rental expenses decreased by 4 per cent compared tothe previous year, but this was more a reflection of Metro operating slightly below our CHLP(leasehold) quota because of the increased difficulty in acquiring affordable properties.

TREASURER'S REPORT

The cash reserve balance remains at a healthy level of $10.8 million despite Metro spending an additional $3.6 million during the financial year for the development at our Sloane Street Summer Hill site to create 12 new high-quality accommodation units.

The total land value of our three properties increased to $5.72 million, an increase of $408,000,which was recorded as an Asset Revaluation Reserve. This contributed to the increase of Metro's total equity to $20.20 million as at 30 June 2024.

As shown in the Profitability Margin below, the ratio of Earnings Before Interest, Tax,Depreciation and Amortisation (EBITDA) demonstrates Metro's strong financial performance overtime.

Profitability Margin:

2018 -13%
2019 -12%
2020 -11%
2021 -13%
2022 -16%
2023 -17%
2024 -19%

The net surplus achieved this year will allow us to continue to incrementally increase our owned property portfolio and meet our strategic objective to "house more people in need". Metro has consistently been able to demonstrate that it is a fiscally responsible organisation which continues to reinvest our funds to provide new social and affordable housing stock.

Following her recent resignation from the board to take up the role of CEO of Metro in 2025, I would like to take this opportunity to thank Maria Kenny for her contribution to Metro's positive financial performance in the role as treasurer over the last five years.

Eanna O'Ceallachain
Metro Housing Treasurer

OPERATIONAL PERFORMANCE 2024

	2024	2023	Amount	%
Total revenue	$ 14,893,017	$ 14,598,450	$ 294,567	2%
Grant income	$ 8,789,146	$ 9,023,864	-$ 234,718	-2.6%
Rental income	$ 5,542,022	$ 5,125,418	$ 416,604	8%
Total expenses	$ 12,094,682	$ 12,157,577	-$ 62,895	-0.5%
Operating surplus	$ 2,798,335	$ 2,440,873	$ 357,462	15%
Net surplus	$ 2,798,335	$ 1,700,565	$ 1,097,770	65%
Total Assets	$ 28,169,697	$ 24,616,550	$ 3,553,147	14%
Current Assets	$ 9,342,465	$ 11,955,417	-$ 2,612,952	22%
Total Equity	$ 20,192,625	$ 16,985,583	$ 3,207,042	19%
Cash reserves	$ 10,789,584	$ 11,461,340	-$ 671,756	6%

EXTERNAL ACCOUNTABILITY

The Community Housing Industry Association (CHIA) facilitates a benchmarking system so that NSW CHPs have the tools to measure their performance against their industry peers and develop initiatives to improve.

There are 46 members in the benchmarking group, allowing us to compare our performance in the following categories:

Tenant involvement - 10% above

Tenant knowledge of complaints and appeals process - 18% above

Complaint handling - 18% above

Quality of communications - 20% above

COMPLAINTS & APPEALS

If a tenant is unhappy about a decision that their housing provider has made regarding their tenancy, they have the right to make a complaint or to appeal the decision.

It is the responsibility of the CHP to make it easy for tenants to access these forms and to step through the process to appeal. Tenants need to know where to find the form, how to complete it, and how to submit it formally.

We educate our tenants on this process through our website, our tenant handbook, and through direct communication between tenants and their housing managers.

76% of Metro tenants know how to make a complaint

13% of tenants made a complaint in the last year

76% of tenants were satisfied or very satisfied about how their complaint was handled

2023 ANNUAL GENERAL MEETING

Present:

Metro Directors: Rick Daly, David Abello, Malcolm Pollard, Sue Taylor, Rosie Mylrea, Enda O'Callaghan

Co-op Members: Linda Tyne, Gabby Smythe, Nada Talevski, David Grolic, David McAllister

Metro staff: Joanne Stevenson, Julie Harrison, Tracey Shepard, Lucyenne Delboe, Errik Hasim, Dennis Elacion, Warren McCullough, Dawn Kavouras, Yana Skylas, Nadine Bourgeois, Pia Cunningham

Other Guests: Sally Taylor, Gerry Van Wyk, Alex Massoud, Lynden Baxter

Apologies: Shaun Driscoll, Maria Kenny (Directors) Martin Gibson, David Fiddes

Chairperson: Rick Daly Minutes: Sue Taylor

1. Welcome and Acknowledgement of Country
Rick opened the meeting and acknowledged the traditional owners of the land on which we were meeting – The Gadigal People of the Eora Nation. He welcomed all Metro staff, Board members, Co-op members – particularly new members and Metro tenants to the meeting and thanked them for their attendance.

2. Acceptance of 2022 AGM minutes
Motion: "That the minutes of the AGM held on 29 November 2022 at Marrickville Library be accepted as a true and accurate record of the meeting ". Moved: David McAllister Seconded: Sue Taylor Motion carried

3. Matters arising from the previous minutes
There were no matters arising from the minutes of the AGM held on 29 November 2022 at Marrickville Library.

4. Reports

a. Chairperson's report - Rick Daly spoke to his report as documented in the Metro Co-op 2023 Annual Report.

b. Treasurer's report - In the absence of the Treasurer, Maria Kenny, the report was presented by Metro's Finance Manager, Dennis Elacion.

2023 ANNUAL GENERAL MEETING

5. Motion for acceptance of reports
Motion: "That the reports from the Chairperson and Treasurer and be accepted ".
Moved: David Abello Seconded: Malcolm Pollard Motion carried

6. Resolution for Amendment of S.60 of the Metro Community Housing Co-operative Constitution
Attached to the meeting Agenda was a document outlining the reasons and the wording for the change to Section 60 Clause (c) of Metro's Constitution relating to Winding Up provisions.

Julie spoke to the document and clarified the reasons for amending the Constitution but noted that the members had voted on this the previous year but due to an error by the Registry of Co-ops when transcribing the text into our consolidated rules we were required to put the motion to members again this year.

Motion: "That Section 60 Clause (c) be changed as per the wording of the proposed amendment attached to the AGM Agenda."
Moved: Rick Daly Seconded: Sue Taylor Motion carried

7. Appointment of Returning Officer
Julie Harrison was appointed to act as the Returning Officer.

8. Election of Board of Directors
Half of the Board members stand down every year. They are eligible to stand for re-election if they wish to do so. Julie noted that there were 4 vacancies on the Board and four nominations had been received.

Julie read out the names of those members who were nominated to stand for election to the Board of Directors – Maria Kenny, Shaun Driscoll, Rosie Mylrea and David Abello.

There being no further nominations, Julie declared the four nominees to be elected unopposed. The Executive of the Board will be elected at the next Board of Directors meeting.

9. Appointment of Auditor for 23/24
Hamish Dawson from Dawson's Accountants has been acting as our auditor for the past 3 years. He is eligible for reappointment and has agreed to act as auditor for Metro Co-op for the 2023/24 financial year. Motion: "That Dawson's Accountants be appointed to act as Auditors for Metro Community Housing Co-op Ltd for the 2023 -2024 financial year."
Moved: David Abello Seconded: Sue Taylor Motion carried

2023 ANNUAL GENERAL MEETING

10. New Business/Questions from the floor

Rick noted that Metro hoped to recruit new directors to bring the board up to 8 directors in 2024 and asked those present to reach out to their communities if they knew potentially interested parties with the required skills.

David asked for a copy of the Constitution and asked how many people could be on the Board. Hewas advised that the Constitution stated there could be between 6 and 10 directors but the Board felt that 8 members was an appropriate size.

11. Metro's 40th Anniversary

This year marks Metro's 40th year of operations. David Abello gave a short presentation reflecting on MACH/Metro's journey over the last 40 years.

Present at the AGM was Lynden Baxter who had been a manager of our predecessor organisation(MACH) in its formative years, and Alex Massourd from the Arabic Housing Co-operative which MACH had auspiced/provided support to in its early years.

Both were thanked for their attendance today, especially Lynden who had travelled from Victoria.

Questions/Motions from the Floor Rick asked if there was any questions or other matters that any person present wished to raise. There were none. There being no further business, the Chairperson declared the meeting closed and thanked everyone for attending.

Meeting closed at 4.25pm.

METRO COMMUNITY HOUSING LTD

The Metro directors and staff acknowledge the traditional custodians of the land we work on, and we pay our respects to Elders past, present and emerging. We recognise that sovereignty was never ceded and acknowledge the continuing inequality experienced by Indigenous peoples as a direct result of invasion.

Thank you to the our colleagues at the Department of Communities and Justice; our community support partners, our contractors and all those who have contributed to the achievements of the Co-operative over the last twelve months. Published by Metro Community Housing Co-operative Ltd in December 2024.

This report can be downloaded from our website – www.metrohousing.org.au
To request a hard copy please call reception on 9565 4599 or
email: reception@metrohousing.org.au

Incorporation status: Co-operative, Public Benevolent status

Registration status: Registered as Tier 2 Housing Provider under National Registry Scheme for Community Housing

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1.00pm to 4.30pm Wednesday,

Fridays by appointment