

**SUBIACO CHURCH OF CHRIST INC**  
**MINUTES OF THE ANNUAL GENERAL MEETING**  
**Held at Subiaco Church of Christ, 260 Bagot Road, Subiaco**  
**On Sunday 13th November 2022 at 12.15pm**

**Opening and Prayer**

Rod Cousins opened the meeting with a word of prayer.

**Present**

76 members were present.

The chairman, Rod Cousins, declared the meeting open with more than the minimum quorum attendance.

Apologies were recorded for M Keong who is unwell and unable to attend.

**Minutes of the previous Annual General Meeting**

Minutes of the annual meeting held on 21 November 2021 were accepted as presented.

**Financial reports**

The financial reports for the year ended 30 June 2022 were accepted.

The meeting heard a question from Tim Elkin based on an email previously sent to the Elders.

1. The church is holding over \$2M of current assets and \$1.2M of 'investments'. This appears to have increased again this year:
  - What is the church's position on holding large asset reserves and how long does the church expect to keep doing so?
  - How much would be considered too much and where is the line between stewardship and hoarding?
  - What plans does the church have to use these funds to further the spread of the gospel?

In response Rod advised that a number of programs had been considered but based on the advice of Ben Johnston, it was proposed that we wait for the new Senior Pastor to be appointed. It would be prudent to appoint the new Senior Pastor before starting new programs.

Tim's 2nd question was

2. The church invested \$600k in equities in the year:
  - How was the decision made to invest in equities? Did the elders consider the optics to the congregation/members (and the outside world) of the church investing in the share-market?

- How were the specific investments selected and why? Can the elders guarantee that no investments were made in Gambling, Alcohol, Medical research using stem cells, or health care providers that provide abortion services? Was this considered?
- Direct investing has a degree of risk and speculation (which in this instance appears to have resulted in a \$53k loss). Why did the elders believe it appropriate to place the giving's of Gods people at risk in this manner?
- My question is not about the profit or loss made, it is about what are appropriate activities for a church to engage in.

M Keong was an apology and not able to answer the question in detail, however Rod noted that Morgan Stanley advised that the money's would be invested in Ethical investments. The question is what is ethical investing. In general terms Morgan Stanley advise that ethical investments do not include tobacco, alcohol or betting... However it was noted that investments could be made in companies, that invest in other companies etc and it was therefore not possible for the Elders to give a guarantee as per Tim's question.

Peter Prout spoke to issues presented and commented that we don't live in a perfect world and we don't always have perfect answers.

Ric Leaver noted that it has been a difficult year for many in financial industries and investments such as the one the church had made were no different. He was quite comfortable with the investments that Subi Church has undertaken.

Jonathan Liaw spoke to the issue noting that at the time the decision was made for the investments with Morgan Stanley, the interest rate being received was 0.25%.

Hayley Elkin also spoke to the topic and stated the key purpose for the church is to share the Gospel.

Rod also noted that for the investment with Morgan Stanley, approximately 1/3 was invested in the share market and 2/3 in term deposit.

### **Budget 2022 – 2023**

The proposed budget for 2022-2023 was accepted.

Tim asked a 3rd question which was held over to the Senior Pastor Search report.

3. The church has spent \$50k+ on the recruitment of a new senior pastor and is budgeting another \$100k in the next year. Much of this is through outsourcing elements of the process outside of the church:
  - Do the elders believe that this process has been effective and that it is appropriate to continue with the same model?
  - Is the use of an executive recruitment consultant at corporate rates a prudent use of church funds?
  - Having observed the process indirectly and seeing some of the impacts it has had, I would ask you to pause and reflect if there is a better way to approach it going forwards.

## **Ministry reports**

Reports as presented were approved and adopted and questions were then invited.

Grant Smith asked what would the Elders do differently if they had their time again.

Rod commented that in hindsight it gave an opportunity to reflect on what could be done differently and maybe it was just a matter of trying harder.

Grant asked whether 4 meetings a year for Men's ministry was considered suitable.

David Skirving replied that men's ministry is part of the wider church ministry. It is a vital addition to the ministry of Subi church. The best way to develop spiritual maturity is for all members to be in a small group. Peter Wieske advised that we can always do more. If Grant or other members have ideas then David and Peter would welcome them.

Rod also referred to another question that Grant had sent in via email regarding Deacons. There was a spotlight on Deacons on 19/20 March this year.

Peter Prout asked the rhetorical question as to whether Subi Church was overwhelmed by volunteers? If the church is not meeting its targets, is that a reflection of the willingness of its members to be involved?

## **Senior Pastor Search Update**

Stuart Beattie gave an update regarding the Senior Pastor search. Stuart noted that we still needed prayer, patience and perseverance. What was most important at this point in time was a spirit of unity. The 2nd campaign for the Senior Pastor finishes on 18th November.

In response to questions regarding the use of an external consultant, Stuart advised the meeting that prior to commencement of the process, the advice from other churches was to have someone lead the campaign. This was also a lesson learned from approx. 10 years ago. Stuart reminded the meeting that this is God's church and He will provide the right person in His timing.

Jacqui Edwards noted that we need to be ensuring that we are looking after our current associate pastors and ensuring they know we are grateful for them.

Michelle Genat stated to the meeting that we need to be looking forward and not looking for someone to fill Graham or Ben's shoes.

James Gosling stated that Ben had given plenty of notice, so what is going to happen in the meantime. Rod announced that Peter Wieske had been asked by the Elders to take up the role of Interim Executive Pastor.

Joseph asked the question as to whether the Elders provide feedback to the internal candidates and what professional development has been done to develop the associate staff to the required standard.

Tim Elkin noted that Ben has recently encouraged the staff to read 1 Timothy. Tim requested the that Elders reflect on the fact that we have not developed an internal candidate in the previous 10 years.

Bill Trudgian noted that many years ago Nigel Merrick had recommended to the Elders a young pastor (Graham Johnston). He encouraged the church to keep praying for the new Senior Pastor.

Reports were accepted, with no votes against.

### **Election of elders**

All elders that had nominated for election Sean Kum, Peter Wieske, Stuart Beattie, Rohan du Heaume were elected for a two-year term, meeting well over the minimum requirement of 75% of the votes.

### **Any other business**

Rod thanked Rob Falls for the work he had done to facilitate the auditorium upgrades this year.

Fremantle church is now operating independently.

Rod gave thanks for Subi staff who work behind the scenes – Christina, Amanda, Linda, Shani.

In response to news regarding Fremantle church, Grant Smith asked a question as to whether the Elders would consider doing something like this again.

### **Comments by senior pastor**

Ben spoke to the meeting and reflected on his Senior Pastor's report. He encouraged the church to:

- Guard the Gospel
- Pray and seek unity
- Embrace the new Senior Pastor
- Pray through 2 Timothy.

Ben

- Thanked God for the staff, working together because of Christ
- Thankful for the Elders and Deacons.
- Thankful for the church as a whole
- And thanked God for His faithfulness of the last 10 years.

Jacqui Edwards stated that we should be developing the current associate pastors so that we are equipping them to move onto more senior roles.

Daniel Tan asked about the role that Peter Wieske will be undertaking. Peter Wieske introduced himself. He stated that while we are waiting on the Lord, it doesn't mean we are doing nothing. Peter quoted from the end of Hebrews 10. Peter will be working with the staff to ensure that we continue the good work that we are doing and to provide encouragement and leadership for the staff of Subi Church.

### **Closure**

Rod closed in prayer at approximately 1.19pm.

Signed: \_\_\_\_\_ (Chairman) date: \_\_\_\_\_