



HARVARD CLUB OF AUSTRALIA
VICTORIA INC.

PRESIDENT

Michael Vitale

VICE PRESIDENT

Robert Utter

SECRETARY

David Greig

TREASURER

Peter Russell

COUNCILLORS

Thomas Bartlett, Joanna Buck, Yin Cao, Geoff Croker, Rosei Dawkins,
Lauretta Eaton, Alice Hill, Stephen McLeish, Jonathon Redwood, Deborah
Spring, Ron Temminghoff

CLUB ADMINISTRATOR

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Notice of Annual General Meeting

The Annual General Meeting of the Harvard Club of Australia – Victoria will be held on Thursday 29 October 2009 at The Melbourne Aquarium, Corner King and Flinders Streets, Melbourne, commencing at 7.10 p.m.

Agenda

1. Confirmation of Minutes of Previous Meeting

The minutes of the previous AGM held on Tuesday 19 November 2008 can be found on page 3 of this report.

2. President's Report

The President's Report can be found on pages 4 - 5 of this report.

3. Approval of Financial Statements

Copies of the financial statements can be found on pages 6 - 8 of this report.

4. Election of Executive Office Bearers

5. Election of Councillors

Anyone wishing to nominate for the council is requested to notify the Club Secretary by Monday 16 October 2009

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6. General Business

By order of the Council

David Greig
Secretary



Minutes of Annual General Meeting – 19 November 2008

25 members attended the AGM, which was held at the Terrace Restaurant, Royal Botanic Gardens, South Yarra.

1. Opening of Meeting

The President, Alice Hill, declared the meeting open at 6.25 p.m.

2. Apologies

Apologies were received from Sir Roderick Carnegie AC and Jane Munro.

3. Confirmation of Minutes

The meeting resolved to confirm the minutes of the 2007 Annual General Meeting held at the Alexandra Club, 81 Collins Street, Melbourne on 4 December 2007.

4. President's Report

The President's Report which had been circulated as part of the Annual Report was taken as read. Alice Hill thanked members for the opportunity to serve as President and noted that the Harvard Clubs of Australia were defined as large by the Harvard Alumni Association, with the highest participation rate of any Harvard alumni club, covering over half of eligible graduates.

5. Approval of Financial Statements

Alice Hill formally presented to the meeting the financial statements for the year ending 30 June 2008, previously circulated to members as part of the Annual Report. It was resolved to accept and adopt them as the accounts of the Club for that period.

6. Election of Executive Office Bearers

Alice Hill declared the following office bearers elected, there being one nomination for each position: Michael Vitale (President), Robert Utter (Vice President), Peter Russell (Treasurer) and David Greig (Secretary).

7. Election of Councillors

Alice Hill informed the meeting that Thomas Bartlett, Yin Cao, Laretta Eaton and Ron Temminghoff still had a year to serve on Council. There were four nominations for the vacant positions on Council: Geoff Croker, Alice Hill, Stephen McLeish and Jonathon Redwood. There being more than the minimum number of two nominees, the meeting resolved to elect four further Council members and approved the election of all four nominees. Alice Hill then declared them elected.

8. General Business

Linda Nicholls AO reported to the meeting on her role as a member of the Harvard Business School Alumni Board.

Michael Vitale proposed a vote of thanks to Alice Hill for her commitment and hard work during her three years as President.

9. Close of Meeting

Alice Hill thanked members for their attendance and declared the meeting closed at 6.40 p.m.



President's Report for 2009

The mission of the Harvard Club of Australia – Victoria (HCAV) is supporting and extending the fellowship of Harvard Alumni. That takes many forms, including a diverse events calendar aimed at engaging members and raising funds for the Non Profit Fellowships; the R.G. Menzies Scholarship; and the HCA Foundation.

Events this year included drinks for new and prospective members, graciously hosted by Alice Hill; a lecture and dinner with author Marilyn Lake; a lunch and presentation by Nobel Laureate Peter Doherty, generously sponsored by PwC; an insider's tour of the Abbotsford Convent; a lecture by philosopher John Armstrong, co-sponsored with Melbourne Business School; a Directors' Lunch with Martijn Wilder, Head of Baker & McKenzie's Global Climate Change and Emissions Trading Practice, generously sponsored by the firm; a public lecture and dinner for club members with Professor Stuart MacIntyre, the returning Chair of Australian Studies at Harvard; a panel discussion on the global financial crisis, sponsored by National Australia Bank; the Annual General Meeting and dinner, with Tim Flannery, the well-known scientist and author, as keynote speaker; and a concert by the ever-popular Harvard singing group the Krokodiloes.

This year's HCAV Nonprofit Fellow was John Forster, CEO of Noah's Ark. Noah's Ark supports young children with disabilities and their families prior to school age. John attended Harvard Business School's *Strategic Perspectives in Nonprofit Management* course in July. Since the inauguration of the Fellowship Program in 2000, the Club has sent fifteen CEOs from the Victorian disability sector to Harvard and has raised over \$150,000 from generous individual contributions and Club events. Without exception, Fellows have returned to Australia energised by the teaching and by the 150 other nonprofit CEOs who join them on the course. Bill Cowan, the long-time Chairman of the Nonprofit Fellowship Subcommittee, stepped down this year but has stayed involved with the program and conducted another highly successful fundraising in 2009. The HCAV Nonprofit Fellowship Subcommittee is now chaired by Ron Temminghoff and also includes Dana Rowan and Liz Maasen.

This year the Harvard Clubs of Australia celebrated a double milestone for the R.G. Menzies Scholarship for Graduate Study at Harvard -- 40 years and 60 scholars – with a dinner in August at the Menzies Foundation in Melbourne. In addition to the scholars and members of the selection committee, we were joined by Professor Ian Chubb, the Vice Chancellor of The Australian National University; Sir Guy Greene, the Chairman of the Menzies Foundation; and Professor John Mathews, the Executive Director of the Menzies Foundation. The 2009/10 Menzies scholars, who will each receive US\$60,000 scholarships for their studies at Harvard, were presented with their medals at the dinner.

The Menzies scholarship was the very first initiative of the Harvard Club of Australia and, according to Jim Wolfensohn in his message to the August dinner, provided the impetus for the foundation of the club. Its continued success is a tribute to the generosity and energy of Harvard alumni.

Scholars are chosen on the basis of their potential for making a significant contribution to Australia and their intellectual ability, intellectual qualities, and breadth of vision. This year's

scholars are part of the vanguard of Australian talent that attends Harvard. Dr Stephanie Ward, a Fellow in Geriatric Medicine at the Monash Medical Centre in Melbourne and a graduate of the University of Newcastle, is undertaking a Masters in Public Health in Healthcare Management and Policy at the Harvard School of Public Health. Ricky Campbell-Allen, a teacher at Kambala School in Sydney and a graduate of the University of Sydney and the University of Canberra, is undertaking a Masters of Education in the Education Policy and Management Program at the Harvard Graduate School of Education.

The Menzies Scholarship is funded by contributions from Harvard alumni and by the Menzies Foundation and is jointly administered by the Harvard Club of Australia, the Australian National University, and the Menzies Foundation. I would like to thank the Menzies selection committee for their role in administering the scholarship and selecting the scholars. Professor Jim Fox from the ANU, the long serving Chair of the committee, is also a Harvard alum and was joined this year by ANU representatives Professor Bob Gregory, a former Chair of Australian Studies at Harvard, and Associate Professor Suiwah Leung. Edwina Menzies represented the Menzies Foundation and HCA was represented by Sam Weiss (HCA), Peter Hamburger (ACT Chapter), and Alice Hill (HCAV).

The Harvard Clubs of Australia Foundation has been incorporated with its mission of furthering learned exchange between Harvard University and Australia for the benefit of the Australian community. The Foundation has received charitable status and has applied to become a Designated Gift Recipient (DGR) so that members and others will be able to make tax deductible donations to it. Progress on this front and with other aspects of the Foundation has been somewhat slower than expected but it is fair to anticipate some significant movement in the months ahead.

The Harvard Club of Australia – Victoria continues its administrative arrangements with the Harvard Club of Australia. While the two clubs exist as separate entities – each with its own constitution, members and elected councils – we share our administrative overheads and extend reciprocal rights to each other’s members. Members’ subscriptions are pooled to support the Harvard Clubs of Australia newsletter, the membership database, the website, and the announcement and booking system for events. The Council thanks Clive Gard, Juliet Anderson, Erin King, and Luke Tulysewski for creating and administering the infrastructure that makes the activities of both Clubs possible.

The Council also thanks ACIL Tasman for hosting the Council’s monthly meetings.

Finally, I would like to extend an invitation to all HCAV Members to consider standing for election to the Council, either this year or in the future.

Michael Vitale
MBA 1982
President



Financial Statements for the Year Ended 30 June 2009

Financial Performance

Income	Note	2008/09 (12 Mths to 30 June 2009) \$	2007/2008 (12 Mths to 30 June 2008) \$
Subscriptions		16,250	12,375
Net Surplus From Events	2	13,266	14,166
Miscellaneous		780	3,151
Interest		2,408	1,546
Total Income		32,704	31,238
Less: Expenditure			
HCA Group Admin Charge		10,500	9,350
Mail Out Costs		-	130
Bank & Govt Charges	3	71	16
Donations to CAF Fund	4	3,915	3,150
Other Donations		750	500
Not For Profit Fellowship Expense		-	6,776
Council Expense		1,383	484
Incorporation, Tax & Accounting Services	5	(960)	1,105
Total Expenditure		15,659	21,511
Net Surplus (Deficit)	6	17,045	9,728

Financial Position

	2008/09 (12 Mths to 30 June 2009) \$	2007/08 (12 Mths to 30 June 2008) \$
Assets		
Cheque Account	18,558	773
Term Deposit	33,113	34,853
Total Assets	51,671	35,626
Total Liabilities	-	1,000
Member's Equity	51,671	34,626
Total Equity Plus Liabilities	51,671	35,626

Cash Flow

	2008/09 (12 Mths to 30 June 2009) \$	2007/08 (12 Mths to 30 June 2008) \$
Net Surplus (Deficit)	17,045	9,728
Add Operating Surplus at Beginning of Period	34,626	24,898
Net Surplus Carried Forward	51,671	34,626



Notes to Financial Statements for the Year Ended 30 June 2009

1. Accounting Policy

These accounts are prepared using a cash accounting basis.

2. Net Surplus from Events

Event	Operating Surplus / (Loss)
Annual General Meeting	7,668
Marilyn Lake	-
Peter Doherty	4,575
Kroks	1,060
Map Event	26
John Armstrong	250
Stuart McIntyre	(247)
New Members Event	(450)
Abbotsford Convent	134
Social Ventures Australia	250
Total	13,266

3. Bank and Govt Charges

Bank Charges	71
Govt Charges	0
Total	71

4. CAF Australia – HCAV Sub-Fund

CAF Fund is represented as entirely separate from the operations of the Club, as these assets are held in trust for the purposes of the Non-Profit Fellowship. Set out below is a summary of the Statement of Activity for the 12 months ending 30 June 2008 provided by the Trustee (CAF Community Fund Ltd).

	2008/09 (12 Mths to 30 June 2009)	2007/08 (12 Mths to 30 June 2008)
Starting Balance	\$ 55,502	\$ 73,197
Donations From Members & Guests	20,950	19,000
Donations From Club	7,000	3,150
Disbursements	(12,500)	(24,000)
Fund Movements (Interest, Charges, and Revaluations)	(3,564)	(15,845)
Closing Balance	67,388	55,502

5. Incorporation, Tax and Accounting Services

An amount of \$1,000 had previously been provisioned for expenses relating to the Harvard Club of Australia Foundation. During the year the Foundation decided to pay all its own cost and therefore the provision was not required.

Reversal of provision	\$ (1,000)
Tax and Accounting Expense	40
Total	(960)

6. Rounding

Here and elsewhere figures may not add exactly due to rounding

7. Mortgages, Charges and Securities

There are no mortgages, charges and securities of any description affecting any of the property of the club.

8. Trusts

There are no trusts of which the club was a trustee during the whole or any part of the last financial year. There are no trusts held on behalf of the Club, by another person or body, in which funds or assets of the Club are placed.

9. Amounts held by Harvard Club of Australia

The majority of receipts are received by HCA using an electronic system on behalf of the Club. From time to time HCA transfers net receipts to the Club bank account. As we are using a cash accounting basis, amounts held by HCA are not shown in the Financial Statements until received into the bank account. HCA has provided the following statement of amounts held on behalf of the Club as at 30 June 2008.

	2008/09 (12 Mths to 30 June 2009)	2007/08 (12 Mths to 30 June 2008)
	\$	\$
HCAV – Subscriptions, Arrears, and Joining Fees (net)	4,375	3,100
Due to CAF (members' donations)	2,135	1,130
	\$6,150	4,230

10. Membership

Memberships are valid for a calendar year period. As at September 2009 the Club had 158 financial members and 77 non-financial members (October 2008, 162 and 60). The net subscriptions for calendar 2009 will be brought to account at 31 December 2009 based on \$25 per member of HCA and HCAV resident in Victoria. The current gross annual subscription is \$75 per member.

Statement

In my opinion, the above statement of receipts and payments fairly presents the operations of the Harvard Club of Australia – Victoria Inc for the 12 months ended 30 June 2009 and its financial position as at that date.



Peter Russell
Treasurer

Melbourne
23 September 2009