

Ordinary Resolution @ May 2021 AGM

Background

1. In December of 2020, an administrative error was identified in the remuneration paid to directors since financial period 7 in 2018.
2. The total value of the overpayments across all years and all directors does not exceed \$40,000.00.
3. Directors who have received overpayments include active directors and directors who are no longer serving on the board.
4. If the membership ratifies the past payments, recovery of the overpayments will not be sought.
5. Changes in policy and procedure to prevent a recurrence of this error have already been enacted.

Resolution

Therefore, be it resolved that the Armstrong Regional Cooperative ratify the accidental overpayments made to directors of the co-operative since 2018.