



**JOINT MEETING OF THE 42ND ANNUAL GENERAL MEETING OF
THE GOVERNORS OF THE TRINITY COLLEGE FOUNDATION (THE FOUNDATION)
AND THE MEMBERS OF THE FOUNDATION
13 May 2025
Meeting Minutes**

Meeting Date & Time 13 May 2025, 6:00 pm

Venue Via Zoom

Attendees

Governors
Judy Munro (Chair), Scott Charles, Jane Freemantle OAM, Philip Gill, Emma Harrison (Gourlay Charitable Trust), Ken Hinchcliff, Jenny Inglis, Bruce Munro, James Murray, Bob Nicholls, Ann Rusden OAM, Janine Sargeant AM

Other Members
Anna a'Beckett, Colleen O'Reilly AM, Lyn Shalless, Andrew Wilson

Apologies
Alan Archibald KC, Graeme Blackman AO, Paulene Blackman, Tony Buzzard AM, Robin Campbell AM (The Robin Cambell Family Foundation), Barbara Cargill, Norman Carlyon AM, Ray Cleary AM, Jan Cripps, Robert Cripps AM, Andrew Farran, Peter Field, Sophie Gardiner, Peter Hollingworth AC OBE, Annabel Myer, Rupert Myer AO, Miles Nicholls, Amy Tennent (Cripps Foundation), Paul Willows

Guests

Hon Secretary & Minutes Judith Breheny

1 Welcome

1.1 Judy Munro, Chair of the Governors, declared the meeting open at 6.00 pm, welcomed all Governors and Members, and made an Acknowledgement of Country.

1.2 The Chair noted that apologies had been received from 13 Governors and six Members.

2 Report of the Chair of the Executive Committee of the Foundation (ECOF)

Judy Munro invited Anna a'Beckett, Chair of ECOF, to present the Report of the Foundation for 2024.

The key points of the report included:

- Cash raised through fundraising for the year ended 31 December 2024 was \$3.3m.
- The number of individual donors was over 550 which was an increase on 2023.
- The number of attendees at events was over 5000 to 77 events held across six countries.
- The highlight of 2024 was the completion of the A C C Farran Dining Hall.
- There were strong returns on investments and the Foundation had a total of approximately \$53m in assets under management at the end of 2024.
- Thank you to fellow Committee members who will now look to the Foundation providing support to the Strategic Plan.
- A big thanks to Ken, Scotty and Lyn and their teams. Trinity is such an amazing place.

There being no questions, Judy Munro thanked Anna a'Beckett for her report and for all of the work of ECOF.

3 Report of Trinity College (the College)

Judy Munro invited Ken Hinchcliff, Warden and CEO of Trinity College, to present the Report of the College for 2024.

The key points of the report included:

- Great to see so many attendees including those joining internationally.
- Thanks to Anna, who holds the important role of Chair of ECOF, and the valuable guidance that they provide to Scotty, myself and the Team.
- The Residential College is going from strength to strength. 135 new students commenced this year and there were 540 applications. Of the 375 residents, 82 are receiving very significant financial support. The College awards approximately \$2.4m annually in scholarship support and this is the largest around the Crescent.
- The Pathways School has budgeted for 1400 students this year. This includes 135 students from the Kingdom of Saudi Arabia (KSA). A lease has been secured for two additional floors at Victoria Street, totalling four floors of teaching space.
- The Theological School have met this year's stretch target of 135 students. Full credit to the Dean, Bob Derrenbacher, and his Team. We are all very proud of their work.

In answer to questions relating to the Pathways School, Ken responded:

- We are always seeking new markets (countries) for students for the Pathways School programs. Prior to the COVID years we had 10 – 12 students from the KSA. The KSA decided that the University of Melbourne (UoM) is their preferred institution and this has led to an increase of enrolments at Trinity.
- The UoM does not insist that all international students complete a pathways program prior to entering the university. It is dependent on the level of education in the students' home countries.
- To facilitate the varying levels of prior education of students entering the Trinity Pathways programs, there are a number of different intakes including extended programs and fast-track programs.

There being no further questions, Judy thanked Ken for his report and his work in making Trinity such a great place to work, live and study.

4 Presentation of the Annual financial report

Judy Munro invited Lyn Shalless, Honorary Treasurer of the Foundation and Chief Financial Officer of the College, to present the financial report for 2024.

Lyn drew Members attention to the 2024 Financial Statements of the Foundation that had been included in papers for this meeting and reported:

- Deloitte, as auditors of the Foundation, were able to deliver a clean audit report again. The Foundation had another strong year in 2024 and delivered a surplus of \$5.2M as a result of another strong year of donations, and good investment returns. The investments held by the Foundation returned 11.5% during 2024, against the performance objective of 7.4%.
- At 31 December 2024 the Foundation was holding a net asset position of over \$55M. The combined investment portfolio (which includes those funds held as managed trusts by the College) were \$103M at the end of the year. These funds continue to be managed by the Investment Management Committee, who are charged with investing the funds for the long term and in line with the strategic asset allocation approved by the Finance and Audit Committee.

Judy Munro thanked Lyn Shalless for her report and congratulated her, the IMC and everyone involved in the management of the assets.

Acceptance of the Reports

The Chair asked that the reports of ECOF, the College and the Annual financial statements be accepted.

Moved: Bob Nicholls

Seconded: Emma Harrison

passed unanimously.

5 Election and announcement of Office Bearers

As per Clauses 5 (11) and 8 (4) of the Trust Deed of the Trinity College Foundation, if the number of nominees do not exceed the number of vacancies then the nominees are deemed duly elected.

For 2025, the number of nominees did not exceed the number of vacancies.

The office bearers for the coming year are –

Chair of the Governors of the Foundation – Judy Munro

Deputy Chair of the Governors of the Foundation – Andrew Farran

Members of the Executive Committee elected by the Governors of the Foundation –

1. Emma Harrison
2. Amy Tennent

Honorary Treasurer – Lyn Shalless

Honorary Secretary – Judith Breheny

Members of the Executive Committee elected by the Board –

1. Anna a'Beckett
2. Andrew Wilson

Members of the Executive Committee elected by the Members of the Foundation –

1. Sophie Gardiner

6 Close of AGM

There being no further business, Judy Munro thanked all attendees, Ken, Scotty, Lyn and their teams for all of their contributions to Trinity.

The Chair declared the meeting closed at 6.25 pm.