

Business Improvement District AGM Guidelines

Annual General Meetings (AGMs) are an important part of the BID programme calendar.

The minutes, including the resolutions, record the decisions made by members at the AGM and provide a clear paper trail leading the successful striking of the BID targeted rate for the following financial year.

This year, we're emphasizing the importance of drafting resolutions which set out the dollars and other critical details agreed to at the AGM.

Descriptive, comprehensive, stand-alone

We appreciate the draft budget document contains information relating to the BID grant amount, but documents can get separated and despite being an attachment, the resolution in the minutes should stand alone and clearly outline the details relating to the decision.

The resolution must include any increase in both % and dollar amount and then clearly state the amount of BID grant being asked in dollars.

Resolution to move the draft budget 2020-2021

Move to increase the BID grant amount by 3.5% to \$250,000 for 2020-2021.

It is not good enough to resolve to increase the BID targeted rate by, say, 3.5%.
How do we know what is the amount of BID grant money the meeting agreed to?
3.5% of what?

What is the BID grant amount before the increase?

What is the BID grant amount for 2020/2021 they agreed to?

The minutes, including the all-important, clear and detailed resolutions (including dollar amounts), ensure those who didn't attend the AGM, fully understand what was decided and agreed to by those attending the meeting.

These minutes (and resolutions) also form part of our (council) paper trail of decision making. **Importantly, they will help BIDs to get their grants on time.**

There are two areas within council where your resolutions are vital.

1. **In the annual report to your Local Board** – your Local Board needs to see what the AGM/members decided regarding the BID grant amount. We ask each Local Board to approve these BID grants, so comprehensive AGM minutes are key to the Local Board making a clear decision without the risk of any misunderstanding.
2. **BID grant payments/Purchase Order numbers** – each year council sets up the BID grant payments to each business association in our financial system. We are required to include the decision-making information and support documentation against each of the 48 purchase order numbers.

FOR MORE INFORMATION:

[ANNUAL GENERAL MEETINGS](#) | [AGM GUIDELINES](#) | [HONORARIA DISCLOSURE](#)