Approved Minutes

Arc @UNSW Limited

Board Meeting Minutes

15 April 2026

Arc Training Rooms + TEAMS (Hybrid)

7:00pm

Present: Shelley Valentine (CEO), Aania Cheema (Chair of the Board), Amy Wang in-part, Luke Sheridan, Sarah Smart, Billy Scharzenberger Moran, Eva Stewart, John Reed in-part, Sam Baker, Alice Williams in-part, Jonathon Strauss, Ada Choi, Amelia Anderberg

In attendance: Ashleigh Suoh (Administration Assistant), Joelle Barallon (Executive Officer), Lucy Huang (Governance Admin Officer), Ellie Kamateros (Executive Assistant)

Apologies: Malcolm Tran, Sophia Nguyen

Absent: N/A

1. MEETING OPENING

The meeting opened at 7:01pm.

1.1 Acknowledgment of Country

Completed by the Chair.

1.2 Apologies

Apologies were received from M. Tran and S. Nguyen.

<u>RESOLUTION</u>

THAT the apologies received from M. Tran and S. Nguyen are accepted.

CARRIED

1.3 Conflict of Interest Register

The register was noted.

A. Williams joined the meeting at 7:02pm.

1.4. Matters arising/action list

The action list was noted.

1.4 Meeting observer

B. Scharzenberger Moran was appointed as the meeting observer.

1.5 Items for Immediate Discussion

N/A

2. MATTERS FOR DECISION

2.1 Annual Audit for the year ended 31 December 2025

2.1.1 Annual Audit – Pitcher Partners Report

2.1.2 Arc Management Representations Letter

2.1.3 Arc @ UNSW Annual Report

2.1.4 Pitcher Partners Independent Auditor’s Report

2.1.5 Auditor's Independence Declaration

The papers were taken as read.

Discussions:

- Acknowledgement of significance of the audit result and outcome.
- Arc’s Finance team thanked for their hard work in completing the Audit process and achieving a positive result.
- Arc to identify NFP leaders in ESG reporting, review best practice, monitor requirements and adopt where practicable.

J. Reed and A. Wang joined the meeting at 7:05pm.

RESOLUTION

THAT the Board endorses the Annual Report (for the period ended 31 December 2025) and related papers.

THAT in the Director’s opinion:-

- The attached finances statements and notes are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 (Cth) and Charitable Fundraising Act 1991, including compliance with accounting standards;
- The attached financial statements and notes give a true and fair view of the company’s financial position as at 31 December 2025 and for its performance for the financial year ended on that date; and
- There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Also, THAT authorised Directors will sign the Annual Report per availability.

CARRIED

2.2 Approval of Statement – 2025 Financial Outcome

The paper was taken as read.

Discussions:

- The previous Audit & Risk meeting discussed an update to highlight significant accomplishments.

RESOLUTION

THAT the Board endorses the publication of the “Understanding the 2025 Financial Outcome” statement to accompany the release of Arc’s 2025 Annual Report, noting that changes to wording will be required and the finalisation of the statement is delegated to Management.

CARRIED

ACTION

THAT A. Anderberg’s 2025 Annual Report Board Meeting attendance is reviewed.

3. MATTERS FOR DISCUSSION

N/A

4. MATTERS FOR NOTING [discussed only on exception basis]
N/A

5. MEETING FINALISATION
5.1 Meeting evaluation
The meeting was concise, with discussions covering the necessary details without becoming protracted.

5.2 Next meeting date: 27 May 2026

5.3 Policies due for review in 2026:
- See Policy Rolling List.

5.4 Meeting close
The meeting closed at 7:15pm.

Aania Cheema, Chair of the Board
20/05/2026