



UROLOGICAL SOCIETY OF AUSTRALIA AND NEW ZEALAND

Minutes of the 78th Annual General Meeting of the Urological Society of Australia and New Zealand held at 4.15 pm (AWST), Saturday 1 March 2025 in Meeting Room 2, Perth Convention Centre, Perth, Western Australia, Australia.

1. Welcome

Acknowledgement of Country

I would like to acknowledge Aboriginal and Torres Strait Island people including the Whadjuk Nyoongar people of Perth City as the traditional custodians of the land of where we meet today. We recognise and respect their cultural heritage, beliefs and relationship with the land and water. I would also like to pay my respect to Elders past and present.

Maori welcome

Haere mai ki te whare piki ora o Mahutonga tena kotou, tena kotou, tena kotou katoa.
[Translated as "Welcome to this house as a meeting place of those who follow the Southern Cross – a generous and heartfelt welcome acknowledging the Maori as the tangata whenua (people of the land) of New Zealand and respect their continuing connection to culture, land waterways, community and whanau/family."]

2. Present

Our quorum for this meeting is 31 members. I have had confirmation that we have exceeded that so I will formally declare the meeting open.

Present

Paul Anderson, James Aspinall, Damien Bolton, Matthew Brown, Peter Burke, Richard Cetti, Michael Chamberlain, Vincent Chan, Kevin Chu, Amanda Chung, James Churchill, Ashani Couchman, Christo Creffier, Darren Foreman, Mark Fraundorfer, Mark Frydenberg, Troy Gianduzzo, Ahmed Goolam, Jeremy Grummet, Ding Guo, Dennis Gyomber, Tanya Ha, Rohan Hall, Kym Horsell, James Huang, Joseph Ischia, Lydia Johns Putra, Jonathan Kam, Mohamed Khadra, Nathan Lawrentschuk, Heath Liddell, Giovanni Losco, Christopher Love, Kenny Low, Mikhail Lozinskiy, William Lynch, Steve McCombie, Nicholas Mehan, Bradley Newell, Cindy Nguyen, Briony Norris, Helen O'Connell, Sarah O'Neill, Rupert Ouyang, Adam Pearce, Sophie Plagakis, Prem Rashid, Dhanika Samaranayake, Grahame Smith, Christopher Soliman, Philip Tan, Jeffrey Thavaseelan, Vincent Tse, Celi Varol, Arvind Vasudevan, Michael Vincent, Abby Walsh, Audrey Wang, Ailsa Wilson Edwards, Peter Wong, Henry Woo, Hin-Wai Yap, Alexander Yeates, Yuigi Yuminaga, Afiq Zainal Bahren.

In attendance

Michael Nugara, Jonathon Street, Madeleine Bennison, Danielle Provera, Rebekah Ward, Nick Danes.

By Invitation

Nigel Finch, Graeme Green

3. Apologies

Shiva Nair, Richard Grills, Peter Heathcote

4. Proxies

Peter Heathcote

5. Minutes from the previous Annual General Meeting

The Chair reported that the minutes of the previous meeting were published in the Annual Report with the AGM papers and requested members to submit any questions relating to business arising from the minutes.

Resolution 1:

To accept the Minutes of the 77th Annual General Meeting held on Saturday 24 February 2024 in Adelaide Australia as a face-to-face meeting, as a true and accurate record of the meeting.

MOVED: Ashani Couchman

SECONDED: Peter Burke

CARRIED

6. Business Arising from the Minutes

No questions were raised from the floor relating to business arising from the minutes.

7. President's Report

Helen O'Connell, President, spoke to her report:

The President paid tribute to USANZ Board of Directors and Leadership Group who work tirelessly fielding a number of issues daily on behalf of members.

The President welcomed Mark Fraundorfer and Peter Chin to the Board of Directors and thanked Prem Rashid who will be leaving the Board after six years of service with the Leadership Group.

The Aotearoa New Zealand Autonomy Project is coming to fruition, more will be said later in the meeting.

The President thanked the Special Advisory Groups Leaders who are leaving after their terms of service Darren Katz, Kamran Shoshtari, Eric Chung and Justin Chee. The President welcomed Weranja Ranasinghe, Dixon Woon, Shannon Kim, Devang Desai, Henry Woo and Giovanni Losco as Special Advisory Group Leaders and Deputy Leaders. The President also recognised the ongoing Leaders and Deputy Leaders Greg Jack, Nadya York, Eva Fong, Sandra Elmer and SWANZU Leader Anita Clarke.

There has been significant progress made on the Cystectomy Registry, we now have a unified database, more to come in the next 12 months.

There will be a reinvigoration of the Australasian Urological Foundation (AUF) with a greater view to scholarship offerings.

No questions were raised from the floor relating to the President's Report.

Resolution 2:

To accept the President's Report

MOVED: Henry Woo

SECONDED: Ailsa Wilson Edwards

CARRIED

8. Chief Executive Officer's Report

Michael Nugara, CEO, spoke to his report:

Following the overwhelming support at the AGM 2024 to establish Aotearoa New Zealand Society of Urology (ANZSU), work has progressed throughout the year. ANZSU Constitution has been rewritten to align with USANZ Constitution. Amendments to ANZSU Constitution were approved late last year and we are in the final stages. Next step in the process is to draft a memorandum of understanding how ANZSU and USANZ will operate together.

Educational events in 2024, ASM 2024 lead by Michael Chong and Dixon Woon was a highly successful event with 960 delegates (total headcount including industry attendees). We partnered with our international organisations with joint symposiums at EAU, AUA and SIU. There were a number of speaking and representative opportunities available to members through the EOI processes during the year. The CEO encouraged members to apply for these opportunities.

Included in the Annual Report is the Member Activity Report. This report informs members of the various activities conducted by the Society during the year for and on behalf of members.

No questions were raised from the floor to the CEO Report.

Resolution 3:

To accept the Chief Executive Officer's Report.

MOVED: James Aspinall

SECONDED: Troy Gianduzzo

CARRIED

9. Secretary's Report

The Secretary Report was taken as read.

No questions were raised from the floor to the Secretary's Report.

Resolution 4:

To accept the Secretary's Report.

MOVED: Richard Cetti

SECONDED: Mark Fraundorfer

CARRIED

10. Treasurer's report

Michael Nugara, CEO, spoke to his report:

Financial Statements for the full year to 31 December 2024 have been circulated to the membership. USANZ received unqualified audit clearance and returned an overall surplus of \$1,467,554.

It is important to note that this surplus includes unrealised gains on financial assets of \$1,231,737. A better indicator of overall operating performance of USANZ is to look at the operating result which shows a surplus of \$235,817. Revenue has increased marginally to \$5,355,117. Operating expenses have increased by 2%, some of the line items have reduced, however these were offset by increases in other areas like member benefits.

On the Balance Sheets, USANZ current assets are \$7,510,485 with current liabilities of \$1,886,102 with overall net assets of \$16,059,285. the Society is in a solid position to endure any adverse events that may impact USANZ in the future.

The CEO handed over to Prem Rashid, Treasurer and Secretary, to speak to the Society's financial strategy.

The difficulty is trying to find balance in what USANZ holds in investments. The Board is committed to ensuring that the Society remains financially strong into the future. We have several potential threats for our revenue base. The Treasurer spoke to the Investment Portfolio with over \$13 million invested, \$8 million in exchanged traded funds and \$5 million in term deposits, which have both increased. USANZ has set an investment target of \$20 million, the reason for this is to lead to income of \$1 million a year to help USANZ reduce reliance on industry for support for our meetings and educational activities.

The Treasurer reminded the membership that there have been two "black swan" events (Christchurch Earthquake and COVID) in the last decade which has affected the balance sheet.

The Strategic Plan of the Investment Committee and the Board is for USANZ to become part self-sufficient in the future which will protect USANZ for the next generation.

The President raised the potential risk of our tax exemption status being removed, following legislative changes targeting not for profit organisations. This is being investigated by staff.

Resolution 5:

To accept the Treasurer's Report, which incorporates USANZ's Financial Report for the year ended 31 December 2024.

MOVED: Mark Fraundorfer

SECONDED: Lydia Johns Putra

CARRIED

11. Annual reports of the Society

11.1 Board of Urology (Lydia Johns Putra)

11.2 Continuing Professional Development (Prem Rashid)

11.3 Royal Australasian College of Surgeons (Mark Frydenberg)

11.4 Annual Scientific Meeting 2024 (Michael Chong)

11.5 Annual Scientific Meeting 2025 (Shane La Bianca)

11.6 Annual Scientific Meeting 2026 (Renu Eapen)

All reports were taken as read. No questions were raised from the floor to the Reports.

Resolution 6:

To accept the reports from the Board of Urology, Continuing Professional Development, the RACS Specialty Representative and Annual Scientific Meetings 2024, 2025 & 2026.

MOVED: James Aspinall

SECONDED: Briony Norris

CARRIED

12. General business

The President informed the attendees that Nathan Lawrentschuk had raised several questions regarding the financial stability of USANZ. The Board prepared a document ahead of this meeting responding to Nathan questions. The President invited Nathan to speak to the membership.

Nathan spoke to his PowerPoint presentation, "Critical Questions for USANZ Members". Nathan's concerns related to whether USANZ is losing its focus.

Nathan stated that the membership is in decline and this decline will impact revenue. Secondly, attendance by full members at the ASM has been stagnant and engagement with this cohort stayed stagnant needs reassessment. USANZ has also involved itself in matters outside urology and it should "stay in its lane".

Nathan confirmed that the Board had provided an excellent response to his previously raised questions and from financial perspective everything is being done appropriately, however the Board response only provided four years of financial data.

From a financial position, USANZ is strong. Nathan congratulated the Investment Committee, the Board and staff on a good job. Nathan wanted the membership to consider the longer term and the trend of operating expenses increasing verses revenue. Nathan focused on wages, consultancy fees, legal fees and that the budget is anticipating a loss in 2025, suggesting perhaps that a restructure of the organisation is needed.

Nigel Finch, Finance Manager provided responses to questions raised by Nathan. Nigel disagreed with Nathan's comments that USANZ is in financial decline. Nigel stated that the data cited appeared to be selective. Nigel spoke to the Board approved 2025 budget which anticipates a loss of \$197,680, this does not include any gains on the investment portfolio.

Nigel provided some background to the RACS financial data where 52% of revenue goes to wages and 24% of revenues goes to contractors, IT and office expenses. In terms of USANZ 39% of revenues goes to wages, contractors, IT and office expenses. USANZ has a strong balance sheet with three asset classes of cash, ETFs and property at Edgecliff.

Nathan again acknowledged that the Investment Committee is doing a great job however his talk was focusing on operational revenue and expenses which will take us into a negative position and the operational profit has been going down for the last 10 years. Without cutting expenses or gaining revenue USANZ will be recording a loss into the future.

Nigel reminded the membership that the budget is an estimate and USANZ is debt free.

Questions were raised from the floor regarding operational expenses, inflation, core business and skills-based board.

The President advised the membership that the Board welcomes questions. The Audit, Risk and Finance Committee do a lot of work on members behalf. The President also added, as a Board we aim to stay focussed on health and urology representing the interests of the membership.

13. Close Meeting

The President closed the meeting by thanking Prem Rashid for his work on the Board of Directors and other senior positions held on behalf of USANZ. The President welcomed Ashani Couchman as Vice President and Damien Bolton as President.

The President thanked all members who attended the AGM and handed the room over to Troy Gianduzzo for the ANZAUS AGM.

USANZ AGM closed at 5:15pm