

### **RESOLUTION 3 - for the January 2012 AGM of REBA [Inc]**

*"In accordance with Rule 7(1) of the Constitution, the ongoing annual subscription for membership is to be set at \$50 per member with \$25 going to the Reserve Fund (fighting fund) and \$25 going to the Associations operating account. A second membership for the family of a member at the same Eagle Bay address will also be allowed at \$25 per second membership with that amount going to the Associations operating account."*

#### **Explanatory Notes to the Proposed Resolution**

This proposed resolution is put forward by the Committee. The balance of the Reserve Account currently stands at approx \$26,000. At present there are no pending development issues for the Eagle Bay area hence any potential drawdown on the Reserve Fund over the next few years is likely to be limited.

Should potential issues arise in the foreseeable future, then it will always be possible to propose an increase in subscriptions again, at that time, to provide some additional inflow into the Reserve Fund.