



EESTI ABISTAMISE KOMITEE

Estonian Relief Committee Limited

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3/10/2018

The Chairman's Report ANNUAL GENERAL MEETING 2018

Dear Member,

The Annual General Meeting of the Estonian Relief Committee (ERC) Limited is to be held on Sunday, 28 October 2018.

A financial summary for the 2017-2018 year is also attached with the Notice of Meeting. It is noted that the operating profit for the financial year ending June 30, 2018 amounted to \$4,568.70. Our cash position for the same period increased slightly to \$853,742.90.

In 2018, we received a record 15 applications for funding totaling \$65,000. Unfortunately, our limit on funding for 2018-2019 was set around \$20,000. Organisations that were funded during this period included the following:

- Meie Kodu (\$2000)
- Sydney Estonian Handicraft Association (\$500)
- Estonian Archives in Australia (\$1000)
- Sõrve (\$5,000)
- Baltic Artists in Australia (\$660)
- Kooskolas – XXVII Eesti Paevad, Sorve Camp (\$2600)
- Sydney Mudilasring (\$3450)
- Brisbane Estonian Playgroup (\$2450)
- Sydney Estonian Society (\$2345)

During 2017-2018, the Board focused its attention on a possible collaborative effort with AESL, whereby the ERC assumes the funds management and grants dispersal roles for both organisations thus enabling AESL to concentrate on its core business of being the peak Estonian representative body in Australia. In this scenario, the cash resources of both organisations (amounting to approximately \$1.00 million) would be deployed in a more cost-effective manner. Both organisations have agreed in principle to this approach and have commissioned lawyers Makinson d'Apice to draft an agreement to satisfy these objectives. This draft agreement is attached as Annexure 1 and we look forward to any constructive commentary from our members given that it will be a radical shift in the operating mode of the ERC.

The next stage of this collaborative effort will look to finalise the Draft Agreement, after which the Board will formally present the proposal to its members for ratification. Should this proposal be accepted by the ERC membership, AESL will in turn, present the proposal to its members for approval. On the basis that the proposal will be accepted, it is anticipated that the Agreement will become operational by mid-2019.

As you may recall, the ERC is a significant shareholder in the Estonian House Co-Operative Society Limited which owns Estonian House in Surry Hills, Sydney. During 2018, the ERC has requested on several occasions that the Society completes the "Future Options" process commenced in 2015 – so far, to no avail. The ERC will continue to advocate for this process to be completed as soon as possible given our significant stake in the Society.

Please refer to our web site (www.erclimited.com.au) for any progress reports.

For further information on these matters, please contact the following:

Mart Rampe: mart.rampe@harvestscientific.com.au
Dr Juho Looveer: Juho.Looveer@gmail.com
Kaili Ford kailiford@yahoo.com

We look forward to seeing you at the AGM.

Yours Faithfully

A handwritten signature in black ink that reads "Mart Rampe". The signature is written in a cursive, flowing style.

Mart Rampe
Chairman

