

MINUTES OF AN ANNUAL/GENERAL MEETING OF Sydney University Economics Society HELD AT 11th of October 7PM AT ABS 3020

MEETING ATTENDANCE (LIST ALL NAMES AND USU IDS):

ORDINARY MEMBERS:

11/10/2024 19:13:43	Arya	530795098	2309325
11/10/2024 19:13:44	Yuanhong Fang	520444096	2276463
11/10/2024 19:13:46	Andy Ngo	530059794	2340331
11/10/2024 19:13:58	Chenny Lee	530508421	2331865
11/10/2024 19:13:59	Sam Aw	530087513	2344230
11/10/2024 19:14:00	Clarisse Tsang	530486875	2303480
11/10/2024 19:14:00	John Mentzines	510507040	2143178
11/10/2024 19:14:08	William Pearson	540582222	2457893
11/10/2024 19:14:15	Natalie Neshev	530568654	2357742
11/10/2024 19:14:16	Kristina Grinko	530528625	2344193
11/10/2024 19:14:18	Benjamin Paracuelles	520179268	2398578
11/10/2024 19:14:18	Ivan Samsonov	530470830	2346388
11/10/2024 19:14:35	Gabrielle Wanandy	530476083	2312437
11/10/2024 19:14:36	Adele Dang	530473174	2314547
11/10/2024 19:14:53	Dexter Gillett	530528865	2379096
11/10/2024 19:15:00	Chelsie Maeda	540299456	2419938
11/10/2024 19:17:23	Elin Do	520429749	2209980
11/10/2024 19:17:32	Michelle Chen	520467659	2217688
11/10/2024 19:23:15	Filip spanovic	540706367	2409717
11/10/2024 19:27:54	Mia Bui	530315760	2345909
10/10/2024 19:27:58	Tameea Lock	520463632	2206538

ASSOCIATE MEMBERS:

None

VISITORS:

None

1. OPENING AND WELCOME

The Chair opened the meeting with an acknowledgement of the country and welcomed everyone.

2. APOLOGIES AND LEAVES OF ABSENCE

- Ryan Langley (Vice President External)
- Sakshi Chouta (Education Director)
- Bryson Constable (Careers Director)
- Myra Wong (Publications Director)
- Shahmeer Hossain (Programs Director)

3. MINUTES OF THE PREVIOUS MEETING

Motion to accept the minutes of the previous meeting.

Minutes2023:

https://docs.google.com/document/d/1i3xl4mPLvFA6nN_W-QasOOhe5JFkbTDJpruOUwW_2ks/edit?usp=sharing

4. REPORTS

President:

Hi everyone,

Thank you all for being here at the 2024 AGM for EconSoc. Tonight, we not only reflect on an incredible year for EconSoc, but also welcome a new executive team to carry us forward.

Our goal for 2024 was to grow both our membership and the scope of events we offer, and I'm proud to say we've done just that. With 873 members—many of whom joined this year—and 25 events across various portfolios, we've fostered a vibrant and engaged community.

We upheld our tradition of hosting flagship events like Welcome Drinks, the First Year's Forum, Industry Night, the Winter Mentoring Program, the Great Policy Debate, and the Women in Economics Night. It's been incredible to see such strong student engagement, with some events drawing over 250 attendees.

We've also embraced new ideas and expanded our offerings. The Honour's Lecture Night, the intro to Case Competitions Workshop, and a series of insightful panel discussions were just some of the exciting additions this year. Each one offered members fresh perspectives and opportunities to grow.

2024 was also a year of collaboration.

We partnered with other societies to build connections across campus. In particular, we hosted a Networking Night with the Economics Society of Australia, a social event with SUMS, and a joint end-of-year cocktail with UNSW EconSoc.

We also worked with industry partners to bring practical, career-building experiences to our members. The EconSoc x Harvard Negotiations Workshop, led by Dr. Alex Chan, and the EconSoc x Commonwealth Treasury Case Competition were standout events that equipped students with valuable skills for their futures in economics.

We also reached beyond USYD, strengthening our partnership with the School of Economics and participating in a High School Outreach Program. It's been rewarding to see the impact of our work extend beyond the campus, and I'm excited to see how this initiative will continue to grow.

I'd like to give a special mention to our Publications and Media team, who have been working tirelessly all year. The Publications team produced the Careers Guide, Welcome Guides, and Unit Guide, while adding creativity and personality to our fortnightly newsletter. As for the Media team, your work behind the scenes has made sure our events and initiatives reached as many students as possible. Your dedication certainly hasn't gone unnoticed and the EconSoc instagram has never looked better!

We're also incredibly grateful to the USU and our generous sponsors - e61 Institute, Houston Kemp, Frontier Economics, Deloitte Access Economics, Aurora Energy Research, Mandala Partners and Productivity Commission – for providing the resources that made our wide range of events possible.

This year, we took an important step forward with the introduction of two new roles: Diversity, Equity, and Inclusion Officer and Competitions Officer. Chelsea and Clarisse have done an outstanding job pioneering these roles, and I'm excited to see how this role will continue to shape the society in the years to come.

Of course, none of this would have been possible without the unwavering support of our executive team. Ryan and Elin, thank you for your leadership and vision as Vice Presidents. Your guidance has been crucial in steering our society forward.

To Michelle and John, our Secretary and Treasurer, I can't thank you enough for the immense effort you've put in behind the scenes, always keeping everything running smoothly. Your attention to detail and commitment have been invaluable.

And finally, to our incredible Directors - Sakshi, Gaby, Myra, Bryson, Adele and Shahmeer, and your subcommittees, I am in awe of the hard work and dedication you've shown this year. Every event and program we've run was a direct result of your hard work and teamwork, and I'm very grateful for all that you've done.

To the candidates running for the executive positions tonight, I wish you all the very best. I'm excited to see the new executive team bring fresh ideas and take EconSoc to new levels of success.

Thank you, everyone, for being a part of this incredible year.

Treasurer:

The society's financial year was from 1 September 2023 to 31 August 2024.

We opened the financial year with a balance of \$6,728.36.

We closed the financial year with a balance of \$8,128.70.

Our account balance as of today (11 October 2024) is \$7557.51.

This financial year returned a surplus of \$1,400.34. This is a very welcome outcome given the notable loss that the society incurred in relation to the end of year ball last year, the realisation of which fell in this financial year. The strong financial performance of the society can, among other things, be attributed to a sizeable increase in sponsorship revenue this year, the benefit of a \$2,000 discretionary grant from the USU for Industry Night in Semester 1 and an end of year event which recouped its cost through ticket sales.

As a result, I am pleased to report that the society is in a strong financial position and I have significant confidence in the financial sustainability of the society if it continues to operate as it generally has in previous years. Looking forward, the next budget is in a strong position to achieve another surplus or at least a balanced outcome. If sponsorship revenues remain comparable to current levels there is likely scope for the society to marginally increase the number of events or the money spent on events next year. However, it is worth emphasising that large social events should continue to be priced at cost and it pays dividends to air on the side of caution when forecasting ticket sales. Such events represent the most significant financial risk to the society if a substantial portion of their associated costs are not recouped through ticket sales.

I will finally note that as the society's savings continue to grow it may be worth considering whether there is excess cash on which the society can earn returns through term deposits or financial investments. While such returns will likely be insignificant in the short-term, over a longer time horizon regular investment contributions and compounded returns could contribute significantly to the sustainability of the club and the benefits it can offer members. However, I leave these considerations to future executives.

I have greatly valued my involvement in the Sydney University Economics Society over the past few years and I look forward to working with the next Treasurer to ensure that the coming financial year is as strong as the last.

5. DETAILS OF THREE EVENTS:

Event name: Industry Night (19/03/2024):
How did this event meet your clubs aims? (Careers Event) Industry Night provided over 200 students with the opportunity to network with a significant number of public and private sector firms about career opportunities in economics. As a result, this event fulfilled the constitutional aim to promote the study of economics by providing students with a greater understanding of and exposure to career opportunities in economics. The event catered to all students, regardless of the stage they were at in their degree, and provided a great opportunity for students to work on their professional development.
Event name: Honours Night (28/03/2024)
How did this event meet your clubs aims? (Education Event) The Honours Night event met econsoc's aims of providing information about the economics degree through informing students of what taking honours would encompass from Usyd alumni. This was an informative and engaging event where former students shared their impressive thesis research as well as the challenges they faced during their honours year.
Event name (date): Welcome Drinks (22/02/2024)
How did this event meet your clubs aims? (Social Event) Welcome Drinks was EconSoc's first social event of the year, catered towards returning students, with a focus on first year students who had just finished listening to the First Year's Forum. This event met EconSoc's aims of being a club inclusive to all students interested in economics and econometrics, whether they were first-year students or postgraduate students. The turn out of the event was high, with new friendships being formed and old friendships rekindled over some food and drinks.

6. CONSTITUTIONAL AMENDMENTS

The constitutional amendments were read out and approved by a majority vote.

7. ELECTION OF EXECUTIVES (IF REQUIRED)

An election was held for the incoming executive team.

Returning Officer: Michelle Chen (Secretary) was appointed Returning Officer and conducted the election.

- Whilst there are some positions here which will be uncontested, I won't officially announce the full team until the election has been conducted.

The following nominations were received and accepted:

President:

Ryan Langley

- nomination was accepted by (Adele/Natalie)
- A pre-recorded speech was played for nomination.
- Ryan was elected with a vote of confidence
- Ryan accepted his nomination as President via message on the 11th of October

Vice President (Internal)

Sakshi Chouta

Yuanhong Fang

- Both nominations were accepted by (Adele/Natalie)
- A pre-recorded speech was played for Sakshi's nomination
- Yuanhong spoke to his nomination
- A vote was conducted
- Sakshi was elected to the role of Vice President (Internal) by majority vote of Ordinary Members

Vice President (External)

Natalie Neshev

Yuanhong Fang

- Both nominations were accepted by (Adele/Gaby)
- Candidates spoke to their nominations and a vote was conducted
- Natalie was elected to the role of Vice President (External) by majority vote of Ordinary Members

Secretary

Anastacia Gabrielle Wanandy

Yuanhong Fang

- Both nominations were accepted by (Adele/Natalie)
- Candidates spoke to their nominations and a vote was conducted
- Anastacia Gabrielle Wanandy was elected to the role of Secretary by majority vote of Ordinary Members

Treasurer

Adele Dang

- nomination was accepted by (Natalie/Kristina)
- Adele spoke to her nomination
- Adele was elected with a vote of confidence

Programs Director

Chelsie Maeda

Arya Arya

- Both nominations were accepted by (Adele/Natalie)
- Candidates spoke to their nominations and a vote was conducted

- Chelsie was elected to the role of Programs Director by majority vote of Ordinary Members

Careers Director

Quang Cuong Ngo (Andy)

- nomination was accepted by (Natalie/Adele)
- Andy spoke to his nomination
- Andy was elected with a vote of confidence

Education Director

Filip Spanovic

Dexter Gillett

- Nominations were accepted by (Natalie/Kristina)
- Candidates spoke to their nominations and a vote was conducted
- Filip was elected to the role of Education Director by majority vote of Ordinary Members

Social Director

Kristina Grinko

Yuanhong Fang

- Nominations were accepted by (Natalie/Adele)
- Candidates spoke to their nominations and a vote was conducted
- Kristina was elected to the role of Social Director by majority vote of Ordinary Members

Media Director

Chenny Lee

Arya Arya

- Nominations were accepted by (Natalie/Kristina)
- Candidates spoke to their nominations and a vote was conducted
- Chenny was elected to the role of Media Director by majority vote of Ordinary Members

Publications Director

Eliya Adler

- nomination was accepted by (Natalie/Kristina)
- A pre-recorded speech was played for Eliya's nomination
- Eliya was elected with a vote of confidence

All voting was conducted through a ballot. After the ballot papers were collected, the returning officer counted the votes and read out the names of newly elected executive members.

8. GENERAL BUSINESS

i) **Nomination of Bank Signatories**

Following election result, the membership endorses the following incoming executives to become authorised signatories on the following club bank account:

Bank Account Name: EconSoc (Society Cheque Account)

Method of operation: More than one authoriser required.

Account Signatory 1 (Treasurer): Adele Dang

Account Signatory 2 (President): Ryan Langley

Account Signatory 3 (Secretary): Anastacia Gabrielle Wanandy

The membership endorses the removal of Outgoing Executive Signatories:

Outgoing Treasurer: John Mentzines



Outgoing President: Tameea Lock



Outgoing Secretary: Xuemin (Michelle) Chen



9. DATE OF THE NEXT MEETING

TBC in 2025

10. CLOSE OF MEETING

8:15pm